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Zhenro Properties Group Limited

正榮地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6158 and Debt Stock Code: 4596)

INSIDE INFORMATION
WINDING-UP OF A SUBSIDIARY

Reference is made to the announcements (the "**Announcements**") of Zhenro Properties Group Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") dated 8 July, 21 July, 20 August, 26 August, 30 September and 20 October 2026. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

This announcement is made by the Company pursuant to Rules 13.09(2)(a), 13.25(1)(b), 37.47B(a) and 37.47E(c) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

APPOINTMENT OF PROVISIONAL LIQUIDATORS AND LOSS OF CONTROL

As disclosed in the Announcements, the adjourned hearing of the Petition was scheduled to take place before the High Court of Hong Kong on 9 November 2026. At the adjourned hearing, the High Court of Hong Kong ordered that Zhenro Hong Kong be wound up and the Official Receiver was appointed as the provisional liquidator of Zhenro Hong Kong on 9 November 2026.

The Directors consider that the Group's control over Zhenro Hong Kong and its subsidiaries (the "**Zhenro Hong Kong Group**") was lost on 9 November 2026 (the "**Deconsolidation Date**"), and the financial results and financial position of the Zhenro Hong Kong Group shall be deconsolidated from the Deconsolidation Date.

IMPACT OF THE WINDING-UP ORDER AND THE GROUP'S BUSINESS OPERATION AND FINANCIAL PERFORMANCE

As announced by the Company on 8 July and 21 July 2026, Zhenro Hong Kong is a company incorporated in Hong Kong and is an investment holding company. The Zhenro Hong Kong Group is principally engaged in property development in China. Zhenro Hong Kong directly or indirectly held 381 subsidiaries. Most of these subsidiaries are engaged in property development in China, while some are engaged in commercial property management and investment management.

Based on the unaudited financial information of the Zhenro Hong Kong Group for the year ended 31 December 2025, the total assets, total loss and total revenue of the Zhenro Hong Kong Group were approximately RMB84,904.6 million, RMB16,349.3 million and RMB9,792.3 million, respectively, representing approximately 98.60%, 87.77% and 100.00% of the total assets, total loss and total revenue of the Group for the same period.

The winding-up order against Zhenro Hong Kong (the "**Winding-Up Order**") and the loss of control over Zhenro Hong Kong have a negative impact on the Group's operation because the Group is no longer able to consolidate the financial results and financial position of the Zhenro Hong Kong Group. Based on the financial information of the Group as at 31 December 2025, the Directors estimate that, following the deconsolidation of the Zhenro Hong Kong Group, the total assets, total loss and total revenue of the Group would have been approximately RMB1,204.5 million, RMB2,277.3 million and nil, respectively, representing approximately 1.40%, 12.23% and nil of the total assets, total loss and total revenue of the Group, respectively.

The Directors will seek legal advice on whether an appeal against the Winding-up Order should be pursued. The Company will make further announcement(s) as and when appropriate.

As Zhenro Hong Kong is in liquidation, the directors and management of Zhenro Hong Kong will, to the extent permitted by law and regulation, cooperate with and provide the provisional liquidator with all information and documents available to it that are necessary for the conduct of the winding-up.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 10:43 a.m. on Monday, 9 November 2026 pending the release of this announcement.

The Company will keep its shareholders and potential investors informed of any further significant developments regarding the Winding-up Order and the trading suspension.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should seek professional advice from their own professional or financial advisers.

By Order of the Board
Zhenro Properties Group Limited
Chan King Tak
Chairman

Hong Kong, 9 November 2026

As at the date of this announcement, the executive Directors are Mr Chan King Tak and Mr Jin Mingjie; the non-executive Director is Mr Chow Wai Shing Daniel; and the independent non-executive Directors are Mr Wang Chuanxu, Mr Xie Jun and Ms Yang Yongyi.