

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 27, 2019 (the “**Prospectus**”) of Zhongliang Holdings Group Company Limited (the “**Company**”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or an invitation or solicitation of any offer to buy or subscribe for, any securities of the Company in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933 (as amended from time to time) (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no and is not currently intended to be any public offering of securities of the Company in the United States. The Offer Shares are being offered and sold outside the United States as offshore transactions in accordance with Regulation S under the U.S. Securities Act.

In connection with the Global Offering, CCB International Capital Limited, as the stabilizing manager (the “**Stabilizing Manager**”) (its affiliates or any person acting for it), on behalf of the Underwriters, may over-allocate or carry out transactions with a view to stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period which begins on the Listing Date. However, there is no obligation on the Stabilizing Manager, or its affiliates or any person acting for it to do this. Such stabilizing action, if taken, will be done at the sole and absolute discretion of the Stabilizing Manager and may be discontinued at any time, and must be brought to an end on the 30th day after the last day for lodging applications under the Hong Kong Public Offering, being Wednesday, August 7, 2019. Such stabilizing action, if taken, may only be effected in Hong Kong in compliance with all applicable laws, rules and regulations in place, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The details of the intended stabilization and how it will be regulated under the Securities and Futures Ordinance are set forth in the section headed “Structure of the Global Offering” in the Prospectus.

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Wednesday, August 7, 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the Offer Shares, and therefore the price of the Offer Shares, could fall.

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 530,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 53,000,000 Shares (subject to reallocation)
Number of International Offer Shares	: 477,000,000 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price (subject to a Downward Offer Price Adjustment)	: HK\$6.68 per Offer Share (payable in full in Hong Kong dollars on application plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% and subject to refund) (if the Offer Price is set at 10% below the low end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the Offer Price will be HK\$4.68 per Offer Share)
Nominal value	: HK\$0.01 per Share
Stock code	: 2772

Sole Sponsor*Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers**Joint Bookrunners and Joint Lead Managers**Joint Lead Managers*

Application has been made by the Company through the Sole Sponsor, CCB International Capital Limited, to the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue, the Shares to be issued pursuant to the Capitalization Issue and the Global Offering (including the Shares that may be issued pursuant to the exercise of the Over-allotment Option) and the Shares that may be issued pursuant to the exercise of the options which may be granted under the Post IPO Share Option Scheme. Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, July 16, 2019, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, July 16, 2019. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.zldcgroup.com.

The Global Offering comprises the Hong Kong Public Offering of initially 53,000,000 Shares (subject to reallocation) and the International Offering of initially 477,000,000 Shares (subject to reallocation and the Over-allotment Option) representing 10% and 90% of the total number of Offer Shares initially available under the Global Offering, respectively. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus. In addition, the Sole Representative may reallocate the Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with the Guidance Letter HKEx-GL91-18, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, if (i) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed by less than 15 times or (ii) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are oversubscribed irrespective of the number of times, up to 53,000,000 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 106,000,000 Offer Shares, representing 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and the final Offer Price shall be fixed at the low end of the indicative Offer Price range (i.e. HK\$5.20 per Offer Share) or the downward adjusted final Offer Price if a Downward Offer Price Adjustment is made, as stated in the subsection headed “Structure of the Global Offering — Pricing and Allocation” in the Prospectus. In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, which is exercisable by the Sole Representative (on behalf of the International Underwriters) from the Listing Date until the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 79,500,000 additional Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering, to cover over-allocation in the International Offering, if any.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Offer Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$6.68 per Offer Share and is expected to be not less than HK\$5.20 per Offer Share (subject to a reduction of up to 10% below the low end of the indicative Offer Price range) through making a Downward Offer Price Adjustment as set out in the Prospectus. If the Offer Price is set after making a 10% Downward Offer Price Adjustment, the Offer Price will be HK\$4.68 per Hong Kong Offer Share. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$6.68 per Offer Share plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$6.68 per Offer Share.

If the Company decides to set the Offer Price after making a Downward Offer Price Adjustment (a reduction of up to 10% below HK\$5.20), the Company will separately announce the final Offer Price as soon as practicable after the Price Determination Date but before the allotment results announcement which is expected to be made no later than Monday, July 15, 2019 on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.zldegroup.com.

If the Offer Price as finally determined is less than HK\$6.68 per Offer Share, appropriate refund payments (including the brokerage, SFC transaction levy and Stock Exchange trading fee attributable to the surplus application monies) will be made to successful applicants without interest. Further details are set out in the section headed “How to Apply for Hong Kong Offer Shares — 13. Refund of application monies” in the Prospectus.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the relevant Application Forms and the designated website (www.eipo.com.hk) for the WHITE Form eIPO.

Applicants who would like the allotted Hong Kong Offer Shares to be issued in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **WHITE Form eIPO** Service Provider at www.eipo.com.hk through the **WHITE Form eIPO** service. Applicants who would like the Hong Kong Offer Shares to be registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be collected during normal business hours from 9:00 a.m. on Thursday, June 27, 2019 until 12:00 noon on Monday, July 8, 2019 from:

1. any of the following offices of the Hong Kong Underwriters:

CCB International Capital Limited	12/F., CCB Tower 3 Connaught Road Central Central Hong Kong
Guotai Junan Securities (Hong Kong) Limited	27/F, Low Block, Grand Millennium Plaza 181 Queen's Road Central Hong Kong
Huatai Financial Holdings (Hong Kong) Limited	Room 5801-05, 58/F, The Center 99 Queen's Road Central Hong Kong
Nomura International (Hong Kong) Limited	30/F, Two International Finance Centre 8 Finance Street Central, Hong Kong
ABCI Securities Company Limited	10/F, Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong
CMB International Capital Limited	45/F, Champion Tower 3 Garden Road Central, Hong Kong
ICBC International Securities Limited	37/F, ICBC Tower 3 Garden Road Central, Hong Kong
CRIC Securities Company Limited	Room 2007 & 2403, Great Eagle Centre 23 Harbour Road Wan Chai, Hong Kong
CGS-CIMB Securities (Hong Kong) Limited	25/F, Gloucester Tower, The Landmark 15 Queen's Road Central Hong Kong
China Investment Securities International Brokerage Limited	Unit Nos. 7701A & 05B-08 Level 77, International Commerce Centre 1 Austin Road West Kowloon, Hong Kong

WE Securities Limited	Unit 1604, 16/F, Infinitus Plaza 199 Des Voeux Road Central Hong Kong
A-JEX International Asset Management Limited	Flat E & F, 18/F, Neich Tower 128 Gloucester Road Wanchai, Hong Kong
GLAM Capital Limited	Rooms 908–11, 9/F, Nan Fung Tower 88 Connaught Road Central & 173 Des Voeux Road Central Central, Hong Kong
Wan Lung Securities Limited	Rooms 2908–2910, 29/F, The Octagon 6, Sha Tsui Road, Tsuen Wan New Territories, Hong Kong
Ping An Securities Limited	18/F, CITIC Tower 1 Tim Mei Avenue Central, Hong Kong
Head & Shoulders Securities Limited	Room 2511, 25/F, Cosco Tower 183 Queen’s Road Central Hong Kong
Kilmorey Securities Limited	Rooms 3001 and 3008–3010 Alexandra House 18 Chater Road Central, Hong Kong

2. any of the designated branches of the receiving banks for the Hong Kong Public Offering:

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	409 Hennessy Road Branch	409–415 Hennessy Road, Wan Chai, Hong Kong
	Aberdeen Branch	25 Wu Pak Street, Aberdeen, Hong Kong
Kowloon	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong, Kowloon
	Tsim Sha Tsui East Branch	Shop 3, LG/F, Hilton Towers, 96 Granville Road, Tsim Sha Tsui East, Kowloon
New Territories	Tai Po Branch	68–70 Po Heung Street, Tai Po Market, New Territories
	Yuen Long Branch	102–108 Castle Peak Road, Yuen Long, New Territories

Standard Chartered Bank (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	188 Des Voeux Road Branch	188 Des Voeux Road Central, Central
	North Point Centre Branch	Shop G, G/F, North Point Centre, 284 King's Road, North Point
Kowloon	Mongkok Branch	Shop B, G/F, 1/F & 2/F, 617–623 Nathan Road, Mongkok
	Telford Gardens Branch	Shop P9–12, Telford Centre, Telford Gardens, Tai Yip Street, Kowloon Bay
New Territories	Tsuen Wan Branch	Shop C, G/F & 1/F, Jade Plaza, 298 Sha Tsui Road, Tsuen Wan

Copies of the Prospectus, together with the **YELLOW** Application Forms, can be obtained during normal business hours from 9:00 a.m. on Thursday, June 27, 2019 until 12:00 noon on Monday, July 8, 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker who may have the **YELLOW** Application Forms and printed copies of the Prospectus available.

The **WHITE** or **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED — ZHONGLIANG HOLDINGS PUBLIC OFFER**" should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank referred to above on such dates and during such time as specified in the Application Forms as follows:

Thursday, June 27, 2019 — 9:00 a.m. to 5:00 p.m.
Friday, June 28, 2019 — 9:00 a.m. to 5:00 p.m.
Saturday, June 29, 2019 — 9:00 a.m. to 1:00 p.m.
Tuesday, July 2, 2019 — 9:00 a.m. to 5:00 p.m.
Wednesday, July 3, 2019 — 9:00 a.m. to 5:00 p.m.
Thursday, July 4, 2019 — 9:00 a.m. to 5:00 p.m.
Friday, July 5, 2019 — 9:00 a.m. to 5:00 p.m.
Saturday, July 6, 2019 — 9:00 a.m. to 1:00 p.m.
Monday, July 8, 2019 — 9:00 a.m. to 12:00 noon

Applicants applying through the **WHITE Form eIPO** service may submit applications through the designated website at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Thursday, June 27, 2019 until 11:30 a.m. on Monday, July 8, 2019 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Monday, July 8, 2019 or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

The application for the Hong Kong Public Offering will commence on Thursday, June 27, 2019 through Monday, July 8, 2019, being slightly longer than **normal market practice** of four days. The application monies (including the brokerages, SFC transaction levies and Stock Exchange trading fees) will be held by the receiving banks on behalf of our Company and the refund monies, if any, will be returned to the applicants without interest on Monday, July 15, 2019. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Tuesday, July 16, 2019.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates⁽¹⁾:

Thursday, June 27, 2019 — 9:00 a.m. to 8:30 p.m.
Friday, June 28, 2019 — 8:00 a.m. to 8:30 p.m.
Saturday, June 29, 2019 — 8:00 a.m. to 1:00 p.m.
Tuesday, July 2, 2019 — 8:00 a.m. to 8:30 p.m.
Wednesday, July 3, 2019 — 8:00 a.m. to 8:30 p.m.
Thursday, July 4, 2019 — 8:00 a.m. to 8:30 p.m.
Friday, July 5, 2019 — 8:00 a.m. to 8:30 p.m.
Monday, July 8, 2019 — 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, June 27, 2019 until 12:00 noon on Monday, July 8, 2019 (24 hours daily, except on July 8, 2019, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Monday, July 8, 2019, the last application day or such later time as described in “— 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

Note:

- (1) The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Irrespective of whether a Downward Offer Price Adjustment is made, the Company expects to publish the announcement on the final Offer Price, the level of indications of interest under the International Offering, the results of applications under the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on Monday, July 15, 2019 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.zldcgroup.com.

The results of allocations (with the successful applicants’ identification document numbers, where applicable) under the Hong Kong Public Offering and the number of Hong Kong Offer Shares successfully applied under **WHITE** and **YELLOW** Application Forms, by **WHITE Form eIPO** and by giving **electronic application instructions** to HKSCC via CCASS will be made available from Monday, July 15, 2019 through a variety of channels at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus.

The Company will not issue temporary documents of title in respect of the Offer Shares. No receipt will be issued for the application monies received. Share certificates will only become valid certificates of title at 8:00 a.m. on Tuesday, July 16, 2019 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus has not been exercised.

Assuming that the Global Offering has become unconditional in all respects and the Underwriting Agreements are not terminated in accordance with the terms therein at or before 8:00 a.m. on Tuesday, July 16, 2019, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, July 16, 2019. The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares will be 2772.

By order of the Board
Zhongliang Holdings Group Company Limited
Yang Jian
Chairman

Hong Kong, June 27, 2019

As at the date of this announcement, Mr. Yang Jian, Mr. Huang Chunlei, Mr. Xu Liangqiong and Mr. Ling Xinyu are the executive Directors, and Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung are the independent non-executive Directors.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).