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Zhongliang Holdings Group Company Limited

中梁控股集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2772)

**ISSUANCE OF US\$100 MILLION 11.50% SENIOR NOTES DUE 2021
(THE "ADDITIONAL NOTES")
(TO BE CONSOLIDATED AND FORM A SINGLE SERIES
WITH THE US\$300 MILLION 11.5% SENIOR NOTES
DUE 2021 ISSUED BY THE COMPANY ON 26 SEPTEMBER 2019)**

Reference is made to the Announcements.

On 27 September 2019, the Company and the Subsidiary Guarantors entered into the Purchase Agreement with Credit Suisse in connection with the Additional Notes Issue.

The Company intends to use the net proceeds of the Additional Notes Issue for refinancing onshore indebtedness. The Company may adjust its plans in response to changing market conditions and, thus, reallocate the use of the net proceeds.

No PRIIPs KID — No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

The Company will seek a listing of the Additional Notes on the Stock Exchange. Admission of the Additional Notes to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Additional Notes.

Reference is made to the Announcements. Unless otherwise defined, terms defined in this announcement shall have the same meanings as defined in the Announcements. The Board is pleased to announce that on 27 September 2019, the Company, together with the Subsidiary Guarantors, entered into the Purchase Agreement with Credit Suisse in connection with the Additional Notes Issue.

Credit Suisse is the sole global coordinator, sole bookrunner and sole lead manager in respect of the offer and sale of the Additional Notes, as well as the initial purchasers of the Additional Notes. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Credit Suisse is an independent third party and not a connected person of the Company and its connected persons.

No PRIIPs KID — No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

The Additional Notes have not been, and will not be, registered under the Securities Act. The Additional Notes will only be offered outside the United States in offshore transactions in compliance with Regulation S under the Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. None of the Additional Notes will be offered to the public in Hong Kong.

Principal terms of the Additional Notes

The principal terms of the Additional Notes are the same as the terms of the Original Notes as set forth in the announcement of the Company dated 20 September 2019, other than the following:

Notes Offered

Subject to certain conditions to completion, the Company will issue the Additional Notes in an aggregate principal amount of US\$100 million, to be consolidated and form a single series with the Original Notes. The Additional Notes will mature on 26 September 2021, unless earlier redeemed in accordance with the terms thereof.

Offering Price

The offering price of the Additional Notes will be 99.561% of the principal amount of the Additional Notes plus accrued interest from (and including) 26 September 2019 to (but excluding) 10 October 2019.

Issue date

10 October 2019

Reasons for the Additional Notes Issue and intended use of proceeds

The Company intends to use the net proceeds of the Additional Notes Issue for refinancing onshore indebtedness. The Company may adjust its plans in response to changing market conditions and, thus, reallocate the use of the net proceeds.

Listing

The Company will seek a listing of the Additional Notes on the Stock Exchange. Admission of the Additional Notes to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Additional Notes.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set forth below unless the context requires otherwise:

“Additional Notes”	the 11.50% US\$100 million senior notes due 2021 to be issued by the Company subject to the terms and conditions of the Purchase Agreement (to be consolidated and form a single series with the Original Notes)
“Additional Notes Issue”	the issue of the Additional Notes by the Company

“Announcements”	the announcements dated 20 September 2019 and 26 September 2019 in respect of the issue of the Original Notes
“Credit Suisse”	Credit Suisse (Hong Kong) Limited
“Original Notes”	the 11.5% senior notes due 2021 in the aggregate principal amount of US\$300 million issued by the Company on 26 September 2019
“Purchase Agreement”	the agreement entered into by and among the Company, the Subsidiary Guarantors, Credit Suisse in relation to the Additional Notes Issue

By Order of the Board
Zhongliang Holdings Group Company Limited
YANG Jian
Chairman

Hong Kong, 27 September 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.