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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)

VOLUNTARY ANNOUNCEMENT ON FINANCIAL DATA UPDATE

The board of directors (the “**Board**”) of Zhongliang Holdings Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to update the shareholders and potential investors of the Company certain financial data relating to the capital structure of the Group.

During the year of 2020, the Group continued to optimise its capital structure. Based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and currently available information, it is expected that as at 31 December 2020,

- the net gearing ratio⁽¹⁾ of the Group would be below 100%;
- the non-restricted cash-to-current borrowings⁽²⁾ would exceed 1.0; and
- the assets-to-liabilities ratio⁽³⁾ after excluding receipts in advance would be around 80%.

Notes:

1. Net gearing ratio is calculated by dividing total borrowings (including current and long-term borrowings) minus cash balances (including restricted cash) by total equity.
2. Non-restricted cash-to-current borrowings is calculated by dividing cash and cash equivalents by current borrowings.
3. Assets-to-liabilities ratio after excluding receipts in advance is calculated by dividing total liabilities minus contract liabilities by total assets minus contract liabilities.

The Group’s trust financing arrangements have been accounted for in its financial statements as borrowings, not as equities or perpetual instruments, and have been included in the borrowings for the calculation of the relevant financial ratio(s).

The information contained in this announcement is only based on the preliminary review by the Company's management with reference to the currently available financial information and has not been audited by the Company's auditors or reviewed by the audit committee of the Company. Shareholders and potential investors should read carefully the annual results announcement of the Company for the year ended 31 December 2020, which is expected to be published in March 2021.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

On behalf of the Board
Zhongliang Holdings Group Company Limited
Yang Jian
Chairman

Hong Kong, 4 February 2021

As at the date of this announcement, Mr. Yang Jian, Mr. Chen Hongliang, Mr. Li Heli and Mr. Yau Sze Ka (Albert) are the executive Directors, and Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung are the independent non-executive Directors.