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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

REMITTANCE OF FUNDS IN RELATION TO REPAYMENT OF JANUARY 2022 NOTES (STOCK CODE: 40567) AND REPURCHASE OF JANUARY 2022 NOTES

This is a voluntary announcement made by Zhongliang Holdings Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

Reference is made to the announcements of the Company dated 26 January 2021, 1 February 2021 and 2 February 2021 (collectively, the “**Announcements**”) in relation to the 7.5% senior notes due January 2022 in the aggregate principal amount of US\$250 million (the “**January 2022 Notes**”) issued by the Company and the listing thereof on The Stock Exchange of Hong Kong Limited. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

Remittance of funds in relation to repayment of January 2022 Notes

As at the date hereof, the Group has remitted all necessary funds from its onshore bank accounts in the People’s Republic of China to its offshore bank accounts to repay the outstanding principal amount and accrued interest of the January 2022 Notes at its maturity, being 31 January 2022.

Repurchase of the January 2022 Notes

As announced by the Company on 29 December 2021, an aggregate principal amount of US\$68.81 million of the January 2022 Notes, representing approximately 27.52% of the principal amount originally issued, have been cancelled. The outstanding principal amount of the January 2022 Notes as of the date of this announcement is US\$181.19 million.

Between 11 January 2022 and 14 January 2022, the Group further repurchased the January 2022 Notes in an aggregate principal amount of US\$31.693 million, representing approximately 12.68% of the aggregate principal amount of the January 2022 Notes originally issued.

Up to 14 January 2022:

- the Group has repurchased (but not yet cancelled) an aggregate principal amount of US\$51.893 million, representing approximately 28.64% of the January 2022 Notes currently outstanding; and
- the Group has repurchased an aggregate principal amount of US\$120.703 million, representing approximately 48.28% of the aggregate principal amount of the January 2022 Notes originally issued.

Subject to the Board's discretion, the repurchased notes may or may not be cancelled.

The Company will continue to monitor market conditions and its financial structure and may further repurchase its senior notes as and when appropriate.

The Company may or may not purchase further senior notes in the future. Noteholders and potential investors should note that any purchase of senior notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the senior notes or whether the Company will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any senior notes of the Company.

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

Hong Kong, 17 January 2022

As at the date of this announcement, Mr. Yang Jian, Mr. Chen Hongliang, Mr. He Jian 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.