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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)

COMPLETION OF THE EXCHANGE OFFER RELATING TO

(i) 8.5% SENIOR NOTES DUE

MAY 2022 (ISIN: XS2341214059, COMMON CODE: 234121405) AND

(ii) 9.5% SENIOR NOTES DUE JULY 2022 (STOCK CODE: 40439,

ISIN: XS2247412518, COMMON CODE: 224741251)

AND THE ISSUE OF THE ADDITIONAL NEW NOTES

Reference is made to the announcements of the Company dated June 1 and June 13, 2022 (the "Announcements") in relation to the Exchange Offer. Capitalized terms used but not otherwise defined in this announcement shall have the same meaning ascribed to them in the Announcements, as the context requires.

COMPLETION OF THE EXCHANGE OFFER AND THE ISSUE OF THE ADDITIONAL NEW NOTES

The Board is pleased to announce that on June 16, 2022, all conditions precedent to the Exchange Offer have been fulfilled and the Exchange Offer has been completed.

Pursuant to the terms and conditions of the Exchange Offer, a total of US\$8,975,000 May 2022 Notes were validly tendered for exchange and accepted by the Company. Upon cancellation of these May 2022 Notes, the remaining outstanding principal amount of the May 2022 Notes will be US\$18,653,000. In addition, a total of US\$58,592,000 July 2022 Notes were validly tendered for exchange and accepted by the Company. Upon cancellation of these July 2022 Notes, the

remaining outstanding principal amount of the July 2022 Notes will be US\$12,574,000. In exchange of the validly tendered and accepted May 2022 Notes and July 2022 Notes, the Company has issued US\$22,588,400 of the Additional April 2023 New Notes and US\$44,978,600 of the Additional December 2023 New Notes pursuant to the Exchange Offer.

The Additional April 2023 New Notes bear interest at the rate of 8.75% per annum from May 18, 2022, payable in arrears on October 15, 2022 and April 15, 2023 and are consolidated to form a single series with the US\$201,636,117 Original April 2023 New Notes. The Additional December 2023 New Notes bear interest at the rate of 9.75% per annum from May 18, 2022, payable in arrears on December 31, 2022, June 30, 2023 and December 31, 2023 and are consolidated to form a single series with the US\$428,869,883 Original December 2023 New Notes.

REMAINING EXCHANGE NOTES

With respect to the Exchange Notes that remain outstanding, the Company will continue to communicate with such holders. The Company encourages such holders to contact the Company as soon as practicable in order to come to mutually agreeable arrangements for such exchange.

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

Hong Kong, June 16, 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 of the Company, and Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung are the independent non-executive directors of the Company.