



Zhongliang Holdings Group Company Limited

中梁控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2772)

Subsidiary Zhongliang Real Estate Assigned “AA+” by United Ratings, with “Stable” Outlook

(11 November, 2019 – Hong Kong) **Zhongliang Holdings Group Company Limited** (“Zhongliang Holdings”, or the “Group”; Stock Code: 2772) is pleased to announce that **Shanghai Zhongliang Real Estate Group Company Limited** (“Zhongliang Real Estate”, or the “Company”), a wholly-owned subsidiary of the Group, has been assigned “AA+” corporate credit rating with “Stable” outlook by United Credit Ratings Co., Ltd. (“United Ratings”) on 8th November.

Successively endorsed by domestic and international rating agencies and gradually stabilized the position in capital market

Zhongliang Real Estate was initially assigned “AA+” corporate credit rating by domestic United Ratings. United Ratings believes that the Company has wide business layout with rich development experience and diversified projects. Since 2018, the Company has initiated a regional transformation targeting at second-tier cities to counteract any cycle-driven risks in the industry. With the completion of Company’s ongoing and proposed projects, the increase of sales, delivery area and carry-over income, United Ratings is confident that the Company will operate well. In August this year, Zhongliang Holdings was assigned B+, B1 and B+ issuer ratings from three international rating agencies, namely Fitch, Moody’s and Standard and Poor’s, respectively, which reflects the Group is firming its position in capital market gradually.

Regional transformation of land coverage, steady increase of contracted sales

Zhongliang Holdings keeps exploiting nationwide market and land coverage has been shifting to second-tier cities from third- and fourth-tier cities, with newly acquired land in second-tier cities accounting for 50% for the first ten months this year. In the first ten months of 2019, the Group has achieved 88% of full year sales target, with contracted sales of approximately RMB114.5 billion, representing a YoY increase of approximately 40% which is higher than the total amount of last whole year. The Group is committed to diversifying channels and optimizing financial structure, successfully issuing US\$300 million debut notes in September with 2.5 times oversubscription. In less than four months after listing in July, the group was added to “Hang Seng Composite LargeCap & MidCap Index” in November and will be successfully included in “Stock Connect”. Above achievement reflects a strong endorsement and confidence of capital market for Zhongliang’s credit

and development prospects.

Mr. Yang Jian, the Chairman of Zhongliang Holdings Group Company Limited comments, the Company is pleased with the credit ratings by United Ratings. As one of the top 20 national large real estate developers in China, the Group has nationwide land bank and is confident to keep scale growth. In the future, the Group will keep a keen focus on property development and will be full-cycle oriented with full-structure layout and business model. Zhongliang Holdings will strive to optimize its capital structure by exploring different financing channels in an active manner, in order to reward shareholders and investors with better profits.

About Zhongliang Holdings Group Company Limited

Headquartered in Shanghai, based in the Yangtze River Delta Economic Region with a national footprint, Zhongliang Holdings is a fast - growing comprehensive nationwide real estate developer with 100 billion contracted sales. In 2019, we are recognized as TOP 20 real estate developer in China and ranked TOP 1 in terms of development potential by China Real Estate Association and E-house China R&D Institute China Real Estate Appraisal Center. We focus on the development of residential properties and have recently started to develop, operate and manage commercial properties.

We offer three standardized product series, namely, the Shanti, the Glory and the Royal series (「香」系列、「御」系列及「國」系列), targeting first-time purchasers, first-time upgraders and second-time upgraders. By virtue of approximately 19 years of experience in China's real estate industry and regional expansion strategy, we have total attributable land bank of about 53 million sq.m as at 30 June 2019. By the end of June 2019, we have a product portfolio of 385 projects across five core economic zones in China, namely, Yangtze River Delta, the Midwest China, the Pan-Bohai, the Western Taiwan Straits and the Pearl River Delta, covering 139 cities in 23 provinces and municipalities.

This press release is issued by **Wonderful Sky Financial Group Ltd.** on behalf of **Zhongliang Holdings Group Company Limited.**

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