



Zhongliang Holdings Group Company Limited

中梁控股集团有限公司

(於開曼群島註冊成立的有限公司)

(股份代號：2772)

Zhongliang Holdings Initially Acquired USD Term Loan from Hang Seng Bank, Continuously Expanding Funding Channels

(16 March 2020 – Hong Kong) **Zhongliang Holdings Group Company Limited** (“Zhongliang Holdings” or the “Group”; stock code: 2772) is pleased to announce that it has entered into a loan agreement with Hang Seng Bank Limited in respect of a US\$20,000,000 term loan facility, with maturity of 12 months after the first drawdown date. It is the first time that Zhongliang Holdings successfully obtained a loan from an offshore bank, showing that the Group vigorously and effectively expands its funding channels, optimises its debt structure and reduces its financing costs, in an effort to provide adequate fund for its future business and operational expansion.

Zhongliang Holdings is committed to diversifying channels and optimizing financial structure. After initially issuing US\$400 million of bonds last September, the Group successfully issued another US\$250 million short-term bond with an annual interest rate of 8.75% in early February. The interest rate was gradually lower than before, which implies that the Group’s future financing costs is expected to decrease. As of 30 June 2019, Zhongliang Holdings has a net gearing ratio of 43.5%, which fell to the lower end of the industry range as compared to other real estate enterprises with a contracted sale of hundreds of billions. The Group gained affirmation and recognition from overseas rating agencies such as Fitch, Moody's, S&P Global Ratings and Lianhe Global with its overall strength, which reflects a strong endorsement and confidence of capital market for Zhongliang’s credit and development prospects, laying a solid foundation for the Group to expand its financing channels in the future.

Mr. Yang Jian, the Chairman of Zhongliang Holdings Group Company Limited stated that, Zhongliang Holdings will continue to strengthen its cash flow management, accelerate cash collection and maintain adequate capital liquidity in the future, so that it will be able to tackle market risks and fluctuations.

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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 strive to become one of the leading comprehensive real estate developers in China.

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**

For further information, please contact:

Zhongliang Holdings Group Company Limited

Kenneth Yeung/ Queenie Hung

Tel: 3793 3133 / 3793 3139

Email: ir@zldcgroup.com

Wonderful Sky Financial Group Company Ltd.

Jasmine Chen / Tia Wong

Tel: 3970 2222 / 3977 1800

Email: zhongliang@wsfg.hk