

Contracted Sales

Q1 contracted sales achieved RMB21.6 bn, firmly retaining a position among Top 20 developers

- In Q1 2022, the Group achieved contracted sales (including those from joint ventures and associated companies) of approximately RMB21.6 billion, with contracted GFA of approximately 2,140,000 sq.m. Contracted average selling price was approximately RMB 10,100 per sq.m.
- In March 2022, the Group achieved contracted sales of approximately RMB6.8 billion with contracted GFA of approximately 675,000 sq.m. Contracted average selling price was approximately RMB 10,100 per sq.m.
- Ranked 20th in '2022 CRIC's Top 100 Chinese Real Estate Enterprises' by 2022 Q1 contracted sales, firmly retaining a position among Top 20 developers.

News Updates

Zhongliang Holdings 2021 Revenue Increased by 15% YoY; Continues to deleveraging

- On March 30, 2022, Zhongliang Holdings announced its 2021 Annual Results. The Group achieved contracted sales of RMB171.8 billion, 2% year on year growth. Total revenue increased by approximately 15% to RMB76.1 billion.
- The Group actively manages deleveraging and liquidity. Since July 2021, the Group repaid or repurchased offshore debts with principals and interests of US\$1.2 billion. The Group's total indebtedness in 2021 was RMB 40.2 billion, representing a 26% year-over-year decrease, continued to deleverage and stabilise its financials. There are adequate salesable resources of approximately RMB220 billion during 2022, 90% of which are located in tier 2 and 3 cities.
- The Group remains cautious on market sales outlook and land investments, and continue to improve our efficiency, manage risks and reduce costs. At the same time, the Group would strive to strengthen our product capabilities and marketability, as well as active marketing, to ensure stable delivery and enhance sell through and cash collection.

Land Acquisition

- During January to March 2022, there was no new land acquired by the Group.

Company profile

Headquartered in Shanghai, Zhongliang Holdings is large-scale nationwide real estate enterprise with annual contracted sales over RMB100 billion, and has been ranked as a Top 20 Real Estate Developer in China by China Real Estate Association and China Real Estate Evaluation Center of E-House Real Estate Research Institute in 2019, 2020 and 2021.

We focus on developing residential housing and in recent years have expanded our scope of business to commercial property development, operations, and management. We offer three standardised product series, targeting first-time home buyers, second-time home buyers and recurrent home buyers. With approximately 20 years of experience in China's real estate industry and a regional expansion strategy, we had total attributable land bank of about 60 million sq.m. as at 31 December 2021 across five core economic zones in China, namely, the Yangtze River Delta, the Midwest China, the Bohai Economic Rim, West Coast Economic Zone and the Pearl River Delta, covering 153 cities of 25 provinces and municipalities.

Disclaimer

All information contained in this newsletter is meant for your own reference only, and is not intend to, nor should it, constitute any investment advice. Any information contained in this newsletter, including those relating to contracted sales or land bank of Zhongliang Holdings Group Co. Ltd. (the "Group"), are management date without being audited. It may be subject to change as a result of changes in our development, sales and investment processes and may not be consistently reflected in our financial reports. The Group expressly disclaims any liability for any of your loss or damaged howsoever arising from or in reliance upon the contents of this newsletter.

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