



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)

Zhongliang Holdings Issues US\$300 Million Senior Notes Oversubscribed by 2.5 Times

(20 September, 2019 – Hong Kong) **Zhongliang Holdings Group Company Limited** (“Zhongliang”, together with its subsidiaries, the “Group”; Stock Code: 2772) announces the issuance of US\$ 300 million 11.5% senior notes due 2021. Such issuance is its debut offshore US dollar note of the Group, marking an important milestone of the development of the Group. The Company will seek a listing of the Notes on the Hong Kong Stock Exchange, while the Notes are expected to be rated “B2” by Moody’s Investors Service and “B+” by Fitch Ratings.

Standard Chartered Bank, Guotai Junan International, Nomura, Bank of America Merrill Lynch, CCB International, CMB International, Credit Suisse, Goldman Sachs (Asia) L.L.C., HSBC and UBS are the Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers in respect of the Proposed Notes Issue.

Zhongliang Holdings continues to optimize its financial structure and to diversify its channels. Its net gearing ratio was 43.5% as of 30 June 2019, which fell to the lower end of the industry range as compared to other real estate enterprises with a contracted sales of hundreds of billions. After listing on the Main Board of the Hong Kong Stock Exchange in July, the Group obtained a credit rating of “B+” with a stable outlook by Fitch Ratings, a credit rating of “B1” with a stable outlook by Moody’s, and a credit rating of “B+” with a stable outlook by S&P in August. Since then, Zhongliang Holdings strives to optimize its capital structure by exploring different financing channels in an active manner. The issuance of Senior Notes received positive response from the market with 2.5 times oversubscribed, affirming investors’ confidence in the Group’s credit and its development prospects.

For the first eight months of this year, Zhongliang Holdings has achieved 66% of full year sales target. The Proposed Notes Issue helps to improve the debt structure of the Group, such that it will be able to grasp and capture the market opportunities for development. In the future, the Group will continue to strengthen cash flow management by focusing on the cash collection and maintaining adequate liquidity, to get well-prepared for any potential volatility in the market.

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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