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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)

RESULTS OF THE MANDATORY CONVERSION OF MANDATORY CONVERTIBLE BONDS

References are made to the announcements of Zhongliang Holdings Group Company Limited (the “**Company**”) dated 28 May 2025, 5 June 2025, 16 June 2025, 24 June 2025 and 30 June 2025 (collectively, the “**Previous Disclosures**”) in relation to, among others, the issue of the Mandatory Convertible Bonds by the Company. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Previous Disclosures.

MANDATORY CONVERSION OF THE MANDATORY CONVERTIBLE BONDS

As set out in the Previous Disclosures, on 27 June 2025, the Company issued the Mandatory Convertible Bonds in an aggregate principal amount of US\$10,813,744 (the “**Original Issue Amount**”).

On 29 December 2025, the Mandatory Convertible Bonds in principal amount of US\$5,406,872 (representing 50% of the Original Issue Amount) were mandatorily converted into 52,717,002 MCB Conversion Shares (the “**Issued MCB Conversion Shares**”), at the conversion price of HK\$0.8 per Share and based on the agreed exchange rate of US\$1 = HK\$7.8.

The Issued MCB Conversion Shares represent:

- (a) approximately 1.20% of the issued share capital of the Company immediately before the allotment and issue of the Issued MCB Conversion Shares; and
- (b) approximately 1.19% of the issued share capital of the Company immediately following the allotment and issue of the Issued MCB Conversion Shares and as at the date of this announcement.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company:

- (a) immediately prior to the allotment and issue of the Issued MCB Conversion Shares; and
- (b) immediately following the allotment and issue of the Issued MCB Conversion Shares and as at the date of this announcement.

	(a) immediately prior to the allotment and issue of the Issued MCB Conversion Shares		(b) immediately following the allotment and issue of the Issued MCB Conversion Shares and as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Liangzhong International Co., Ltd.	2,822,167,839	64.23	2,822,167,839	63.47
Liangtai International Co., Ltd	59,414,060	1.35	59,414,060	1.34
Holder of the Mandatory Convertible Bonds	0	0.00	52,717,002	1.19
Other Shareholders	<u>1,512,209,725</u>	<u>34.42</u>	<u>1,512,209,725</u>	<u>34.00</u>
Total	<u>4,393,791,624</u>	<u>100.00</u>	<u>4,446,508,626</u>	<u>100.00</u>

Immediately following the allotment and issue of the Issued MCB Conversion Shares and as at the date of this announcement, the outstanding principal amount of the Mandatory Convertible Bonds became US\$2,684,938.

Shareholders and potential investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company.

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

Hong Kong, 29 December 2025

As at the date of this announcement, Mr. Yang Jian, Mr. Chen Hongliang, Mr. He Jian, Mr. Yeung Tak Yip and Ms. Hu Hui are the executive Directors; and Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung are the independent non-executive Directors.