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Zhenro Properties Group Limited

正榮地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6158)

VOLUNTARY ANNOUNCEMENT

FURTHER REPURCHASE OF SENIOR NOTES AND SENIOR PERPETUAL CAPITAL SECURITIES

- (1) US\$250,000,000 6.5% SENIOR NOTES DUE 2022
(ISIN: XS2383329237, Stock Code: 40826)**
- (2) US\$300,000,000 8.7% SENIOR NOTES DUE 2022
(ISIN: XS2050860308, Stock Code: 40008)**
- (3) US\$220,000,000 5.98% SENIOR NOTES DUE 2022
(ISIN: XS2329241447, Stock Code: 40648)**
- (4) US\$200,000,000 SENIOR PERPETUAL CAPITAL SECURITIES
(ISIN: XS2013512608, Stock Code: 4596)**

This announcement is made by Zhenro Properties Group Limited (the “**Company**”) on a voluntary basis.

References are made to the announcements of the Company dated 14 October 2021, 20 October 2021, 26 October 2021, 4 November 2021, 11 November 2021 and 19 November 2021 in relation to the Company’s partial repurchase of its senior notes and senior perpetual capital securities (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The board of directors of the Company (the “**Board**”) hereby announces that, the Company has made further repurchase of (i) the 2022 Notes I in the principal amount of US\$2,000,000, representing 0.80% of the aggregate principal amount of the 2022 Notes I issued; (ii) the 2022 Notes II in the principal amount of US\$5,000,000, representing 1.67% of the aggregate principal amount of the 2022 Notes II issued; (iii) the 2022 Notes III in the principal amount of US\$2,000,000, representing 0.91% of the aggregate principal amount of the 2022 Notes III issued and (iv) the Securities in the principal amount of US\$1,000,000, representing 0.50% of the aggregate principal amount of the Securities issued.

Subject to the Board's discretion, the repurchased 2022 Notes I, 2022 Notes II, 2022 Notes III and Securities may or may not be cancelled.

A summary of the Company's partial repurchases of its outstanding senior notes and the Securities (as disclosed in the Announcements and this announcement) is as follows:

Notes/Securities	Cumulative principal amount of the Notes/ Securities being repurchased	Aggregate principal amount of the Notes/ Securities originally issued	Repurchased Notes/Securities as a percentage of the Notes/ Securities originally issued
The 2026 Notes I	US\$9,000,000	US\$300,000,000	3.000%
The 2026 Notes II	US\$7,000,000	US\$400,000,000	1.750%
The 2025 Notes	US\$1,000,000	US\$350,000,000	0.286%
The 2022 Notes I	US\$11,500,000	US\$250,000,000	4.600%
The 2022 Notes II	US\$15,000,000	US\$300,000,000	5.000%
The 2022 Notes III	US\$10,050,000	US\$220,000,000	4.568%
The Securities	US\$4,000,000	US\$200,000,000	2.000%

The Company will continue to monitor market conditions and its financial structure and may further repurchase its senior notes and/or capital securities as and when appropriate.

The Company may or may not make any further repurchase of senior notes and/or capital securities in the future. Holders of the senior notes and/or capital securities of the Company and other potential investors should note that any purchase of senior notes and/or capital securities from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the senior notes and/or capital securities or whether the Company will make any further repurchase at all. Holders of the senior notes and/or capital securities of the Company and other potential investors should therefore exercise caution when dealing in any senior notes and/or capital securities of the Company.

By order of the Board
Zhenro Properties Group Limited
Huang Xianzhi
Chairman of the Board

Hong Kong, 26 November 2021

As at the date of this announcement, the executive directors of the Company are Mr. Huang Xianzhi, Mr. Liu Weiliang, Mr. Li Yang and Mr. Chan Wai Kin, the non-executive director of the Company is Mr. Ou Guowei, and the independent non-executive directors of the Company are Dr. Loke Yu (alias Loke Hoi Lam), Mr. Wang Chuanxu and Mr. Lin Hua.