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LANDSEA GREEN GROUP CO., LTD.

朗詩綠色集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 106)

**FURTHER ANNOUNCEMENT IN RESPECT OF
DISCLOSEABLE TRANSACTION
IN RELATION TO
SUPPLEMENTAL AGREEMENT FOR EXTENSION OF LOAN**

Reference is made to the announcements of the Company dated 29 December 2017 and 21 December 2018 in relation to, among other things, the Supplemental Agreement to Loan Agreements I and the Supplemental Agreement to Loan Agreements II (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Board hereby provides further information in respect of the Supplemental Agreement to Loan Agreements I and the Supplemental Agreement to Loan Agreements II as follows:

The interest rate of 4.35% per annum was determined based on the prevailing loan benchmark interest rate recently announced by the People’s Bank of China. The adjusted principal amount of RMB327,270,000 was arrived at based on the fund requirements of the Group, Jiangsu Huading as well as Jiangsu Zijin.

The respective annual caps of the loan principal and the interest to be received under each of the Supplemental Agreement to Loan Agreements I and the Supplemental Agreement to Loan Agreements II for each of the three financial years ending 31 December 2021 shall be up to RMB327,270,000 and RMB14,236,245 which were determined based on the maximum principal amount of RMB327,270,000 and the annual interest rate at 4.35% with reference to the previous loan amount and annual interest rate under the Loan Agreements I and Loan Agreements II.

The Directors (including the independent non-executive Directors) consider that the terms of the Supplement Agreement to Loan Agreements I and the Supplemental Agreement to Loan Agreements II are in the ordinary and usual course of business of the Company and are on normal commercial terms, which are fair and reasonable and are in the interest of the Company and its Shareholders as a whole.

None of the Directors has any interests in the transactions contemplated under the Supplemental Agreement to Loan Agreements I and the Supplemental Agreement to Loan Agreements II, and therefore, no Directors is required under the Listing Rules to abstain from voting on the Board resolutions for approving the Supplemental Agreement to Loan Agreements I and the Supplemental Agreement to Loan Agreements II.

The transactions contemplated under the Supplemental Agreement to Loan Agreements I and the Supplemental Agreement to Loan Agreements II also constitute continuing connected transaction of the Company under Rule 14A.31 of the Listing Rules and are therefore subject to reporting, announcement and annual review requirements under Rules 14A.35, 14A.49 and 14A.55 to 14A.59 of the Listing Rules, but is exempted from independent Shareholders' approval under Rule 14A.101 of the Listing Rules.

By order of the Board
Landsea Green Group Co., Ltd.
Chan Yuen Ying, Stella
Company Secretary

Hong Kong, 28 December 2018

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Tian Ming, Ms. Shen Leying, Mr. Wang Lei, Ms. Zhou Qin and Mr. Xie Yuanjian, one non-executive Director, namely Mr. Zhou Yimin, and three independent non-executive Directors, namely Mr. Xu Xiaonian, Mr. Ding Yuan and Mr. Lee Kwan Hung.