

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



LANDSEA GREEN GROUP CO., LTD.

朗詩綠色集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 106)

BUY BACK OF THE TARGET EQUITY AND THE TRUST LOAN PURSUANT TO THE COOPERATION AGREEMENT

The Board announces that, on 14 October 2019, Xi'an Langshiming, a wholly-owned subsidiary of the Company, received a notice from Bridge Trust requesting Xi'an Langshiming to buy back the Target Equity and the Trust Loan pursuant to the agreed conditions of the Agreement at a consideration of RMB42,657,171.51, and completion of the Buy Back took place on 14 November 2019.

This announcement is made pursuant to Rule 14.74(2) of the Listing Rules.

Reference is made to the announcement of the Company dated 15 February 2019 relating to, among other things, the cooperation agreement entered into between Xi'an Langshiming and Bridge Trust for the cooperation in the development of the Target Land and upon fulfilling the agreed conditions, Xi'an Langshiming agreed to buy back the Target Equity and the Trust Loan (the "**Announcement**"). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board announces that, on 14 October 2019, Xi'an Langshiming received a notice from Bridge Trust requesting Xi'an Langshiming to buy back the Target Equity and the Trust Loan pursuant to the agreed conditions of the Agreement at a consideration of RMB42,657,171.51, which was determined based on the total of equity investment, capital increase and loan financing by Bridge Trust to Xi'an Langshiyi and/or Target Company in an amount of RMB39,298,000 and the interest receivable of RMB3,359,171.51 calculated at the annual interest rate of 12% and 260 interest-bearing days. Completion of the Buy Back took place on 14 November 2019.

Since the conditions of the transfer of the Target Equity have not been fulfilled (subject to the completion of the industrial and commercial registration procedures), Xi'an Langshiyi was not able to acquire 100% equity interest of the Target Company in accordance with the Agreement as at 30 September 2019. As disclosed in the Announcement, Xi'an Langshiming shall buy back the Target Equity and the Trust Loan held by Bridge Trust pursuant to the agreed conditions of the Agreement.

As at the date of this announcement, Xi'an Langshiming has paid the consideration of the Buy Back of RMB42,657,171.51 in one lump sum to the trust account of the trust scheme established by Bridge Trust. Bridge Trust has also transferred the Target Equity and the Trust Loan to Xi'an Langshiming.

After completion of the Buy Back, Xi'an Langshiyi is owned as to 100% by Xi'an Langshiming. Therefore, Xi'an Langshiyi becomes a subsidiary of the Company and the results of which will be consolidated into the financial statements of the Group.

Pursuant to the Agreement, Xi'an Mingjing planned to transfer 100% equity interest of the Target Company to Xi'an Langshiyi. After the Buy Back, the Company has not made a decision on whether it will continue acquiring the Target Company. The Company shall issue further announcement in due course in accordance with the disclosure requirements of the Listing Rules.

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

Hong Kong, 14 November 2019

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Tian Ming, Ms. Shen Leying, Ms. Zhou Qin and Mr. Xie Yuanjian, one non-executive Director, namely Mr. Zhou Yimin, and four independent non-executive Directors, namely Mr. Xu Xiaonian, Mr. Lee Kwan Hung, Eddie, Mr. Chen Tai-yuan and Mr. Rui Meng.