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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)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Landsea Green Group Co., Ltd. (the “**Company**”) on a voluntary basis.

COMPLETION OF FULL CONVERSION OF PERPETUAL CONVERTIBLE SECURITIES BY CONTROLLING SHAREHOLDER

Reference is made to the announcement of the Company dated 2 December 2015 in relation to the issue of perpetual convertible securities in an aggregate principal amount of HK\$432,687,009 (“**Landsea Group CPS**”) by the Company to Landsea International Holdings Limited (“**Landsea International**”), a wholly-owned subsidiary of Landsea Group Co., Ltd* (朗詩集團股份有限公司) (“**Landsea Group**”), the controlling shareholder of the Company.

On 14 November 2018, the Company received a conversion notice from Landsea International pursuant to which Landsea International exercised its right under the terms and conditions of the Landsea Group CPS to convert all the outstanding principal amount of the Landsea Group CPS into ordinary shares of the Company (“**Shares**”) at the initial conversion price of HK\$0.9334 per Share. On 19 November 2018, the Company allotted and issued an aggregate of 463,560,113 new Shares (the “**Conversion Shares**”) to Landsea International in accordance with the terms and conditions of the Landsea Group CPS. Upon such full conversion, the Landsea Group CPS have been cancelled by the Company.

Immediately following completion of the allotment and issue of the Conversion Shares to Landsea International, Landsea Group’s shareholding interest in the Company (through Greensheid Corporation and Landsea International, both wholly-owned subsidiaries of Landsea Group) increased from approximately 51.00% to approximately 56.18%.

The shareholding structure of the Company immediately prior to and following completion of the allotment and issue of the Conversion Shares to Landsea International is as follows:

Shareholders	Immediately prior to completion of the allotment and issue of the Conversion Shares to Landsea International		Immediately following completion of the allotment and issue of the Conversion Shares to Landsea International	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Greensheid Corporation (Note)	1,997,961,187	51.00	1,997,961,187	45.60
Landsea International (Note)	-	-	463,560,113	10.58
Easycorps Group Limited (Note)	310,028,907	7.91	310,028,907	7.08
Directors of the Company				
Mr. Tian Ming	7,220,000	0.18	7,220,000	0.16
Mr. Xiang Jiong	1,596,000	0.04	1,596,000	0.04
Ms. Shen Leying	1,064,000	0.03	1,064,000	0.02
Mr. Xie Yuanjian	1,064,000	0.03	1,064,000	0.02
Ms. Zhou Qin	1,626,163	0.04	1,626,163	0.04
Public shareholders	<u>1,597,010,704</u>	<u>40.77</u>	<u>1,597,010,704</u>	<u>36.46</u>
Total	<u>3,917,570,961</u>	<u>100.00</u>	<u>4,381,131,074</u>	<u>100.00</u>

Note: Greensheid Corporation is wholly-owned by Landsea International, which is in turn wholly owned by Landsea Group. Mr. Tian Ming is the controlling shareholder of Landsea Group. Easycorps Group Limited is a company wholly and beneficially owned by Mr. Tian Ming.

Landsea Group informed the Company that it is confident about the Company's future outlook and the increase of its shareholding in the Company through full conversion of the Landsea Group CPS demonstrates its support as a controlling shareholder towards the sustainable growth and development of the Company.

The board of directors of the Company (the “**Board**”) is of the view that the increase in shareholding of its controlling shareholder through full conversion of the Landsea Group CPS demonstrates its long-term commitment to and confidence towards the future business prospects of the Company and strengthens the capital base of the Company, and is in the interests of the Company and its shareholders as a whole

COMPLETION OF FULL REDEMPTION OF PERPETUAL CONVERTIBLE SECURITIES HELD BY PINGAN

References are made to the announcements of the Company dated 4 November 2015, 11 November 2015, 13 January 2017, 4 July 2017 and 19 June 2018 in relation to the issue of perpetual convertible securities (“**Pingan CPS**”) in an aggregate principal amount of HK\$130,000,000 by the Company to Fuji Investment Management Limited, a wholly-owned subsidiary of Pingan Real Estate Capital Limited.

On 18 November 2018, being the third anniversary of the issue date of the Pingan CPS, the Company redeemed the Pingan CPS in whole in the aggregate principal amount of HK\$130,000,000 at the Early Redemption Amount (as defined in the announcement of the Company dated 4 November 2015) pursuant to the terms and conditions of the Pingan CPS. Upon such full redemption, the Pingan CPS have been cancelled by the Company. The Board considered that there will be no material financial impact on the Company as a result of such redemption.

Following the full conversion of the Landsea Group CPS and the full redemption of the Pingan CPS, the Company does not have any outstanding perpetual convertible securities in issue.

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

Hong Kong, 19 November 2018

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Tian Ming, Mr. Xiang Jiong, Ms. Shen Leying, Mr. Xie Yuanjian and Ms. Zhou Qin, 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.

** For identification purposes only*