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Broad Greenstate International Company Limited

博大綠澤國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1253)

INSIDE INFORMATION — COMPLETION OF CHANGE IN SHAREHOLDING

This announcement is made by Broad Greenstate International Company Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the Company’s announcements dated 27 June 2016 and 15 August 2016 (the “**Announcements**”) in relation to the Share Purchase Agreement and the Supplemental Agreement between Broad Landscape International and Greenland Overseas (both substantial shareholders of the Company). Capitalised terms used in this announcement have the same meanings as those defined in the Announcements unless otherwise stated herein.

COMPLETION OF THE SHARE PURCHASE

The Board has been informed by Broad Landscape International that the Executive has granted a waiver under Note 6(a) to Rule 26.1 of the Takeovers Code pursuant to which the obligation of Broad Landscape International to make a general offer for the Shares arising from the Reorganization is waived.

Broad Landscape International and Eastern Greenstate have confirmed that they remain acting in concert immediately upon completion of the Reorganization and immediately upon completion of the Share Purchase.

The Board has also been informed that Broad Landscape International and Greenland Overseas have confirmed on the statements listed below:

- (i) apart from the Share Purchase, there is no past, present or contemplated relationship (financial, business or otherwise) between Greenland Overseas and its concert parties on the one hand and Broad Landscape International and its concert parties on the other hand;

- (ii) apart from the Share Purchase, there is no past, present or contemplated shareholders agreement or other agreement, arrangements or understanding between Greenland Overseas and its concert parties on the one hand and Broad Landscape International and its concert parties on the other hand in relation to the management, business or otherwise of the Company;
- (iii) apart from the presumption of acting in concert according to paragraph (1) of, and Note 1 to, the definition of “acting in concert” under the Takeovers Code, Greenland Overseas and its concert parties on the one hand and Broad Landscape International and its concert parties on the other hand are neither parties acting in concert as a matter of fact nor otherwise presumed to be acting in concert under the Takeovers Code after completion of the Share Purchase;
- (iv) apart from the Share Purchase, there is no discussion, understanding, agreements, arrangements between Greenland Overseas and its concert parties on the one hand and Broad Landscape International and its concert parties on the other hand in relation to the voting rights of the Company; and
- (v) there is no agreement, understanding or negotiation on options, warrants or any other convertible securities over the Shares or the retained voting rights held by Broad Landscape International or any of its concert parties with Greenland Overseas and its concert parties.

The Board has also been informed that all the conditions precedent to the Share Purchase have been fulfilled and that Closing took place on 21 September 2016.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Director’s knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company as at the date of this announcement is set out below:

	As of the date of this announcement	
	No. of Shares	Approximate percentage (%)
Broad Landscape International ⁽¹⁾	1,153,321,041	34.88
Greenland Overseas ⁽²⁾	829,321,041	25.08
Eastern Greenstate ⁽¹⁾	306,313,662	9.26
Other public Shareholders	<u>1,017,660,256</u>	<u>30.78</u>
Total	<u><u>3,306,616,000</u></u>	<u><u>100.00</u></u>

Notes:

- (1) Broad Landscape International and Eastern Greenstate remain acting in concert immediately upon completion of the Reorganization and immediately upon completion of the Share Purchase.
- (2) Greenland Overseas is presumed to be acting in concert with an independent third party which holds approximately 4.90% shares of the Company pursuant to the Takeovers Code. As a result, the aggregate shareholding of Greenland Overseas and its concert parties are 29.98%.

RESPONSIBILITY STATEMENT

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

By Order of the Board
Broad Greenstate International Company Limited
WU Zhengping
Chairman and Executive Director

Shanghai, the People's Republic of China
21 September 2016

As at the date of this announcement, our executive Directors are Mr. Wu Zhengping, Ms. Xiao Li, Ms. Zhu Wen and Mr. Wang Lei and our independent non-executive Directors are Mr. Dai Guoqiang, Mr. Zhang Qing and Dr. Jin Hexian.