

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Greenland Broad Greenstate Group Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## **China Greenland Broad Greenstate Group Company Limited**

**中國綠地博大綠澤集團有限公司**

*(formerly known as 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)**

### **PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of China Greenland Broad Greenstate Group Company Limited to be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Friday, 12 May 2017 at 2:00 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.greenland-broadgreenstate.com.cn>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, 10 May 2017) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

3 April 2017



## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Friday, 12 May 2017 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company conditionally adopted on 25 June 2014 and became unconditionally effective on the Listing Date and as amended from time to time
“Board”	the board of Directors of the Company
“Broad Landscape International”	Broad Landscape International Company Limited (博大國際有限公司), a company incorporated under the laws of the British Virgin Islands, a substantial shareholder of the Company, which is owned as to 86.92% and 13.08% by Mr. Wu Zhengping (吳正平) and Ms. Xiao Li (肖莉) respectively as of the date of this circular
“Companies Law”	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time
“Company”	China Greenland Broad Greenstate Group Company Limited (中國綠地博大綠澤集團有限公司), formerly known as Broad Greenstate International Company Limited (博大綠澤國際有限公司), a company incorporated in the Cayman Islands on 22 October 2013 with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Eastern Greenstate International”	Eastern Greenstate International Company Limited (綠澤東方國際有限公司), a company incorporated in the British Virgin Islands on 9 October 2013, which is owned as to 5.62% by Mr. Wang Lei (王磊), 2.81% by Ms. Zhu Wen (朱雯) and 81.77% by other parties

## DEFINITIONS

“Greenland Financial”	Greenland Financial Overseas Investment Group Co., Ltd. (綠地金融海外投資集團有限公司), a company incorporated under the laws of the British Virgin Islands
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular
“Latest Practicable Date”	23 March 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.025 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular
“Shareholder(s)”	holder(s) of Share(s)

## DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

In this circular, if there is any inconsistency between the Chinese names of the entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. English translation of company names in Chinese or another language which are marked with “\*” is for identification purpose only.

LETTER FROM THE BOARD



**China Greenland Broad Greenstate Group Company Limited**

**中國綠地博大綠澤集團有限公司**

*(formerly known as 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)**

*Executive Directors:*

Wu Zhengping  
*(Chairman and chief executive officer)*  
Xiao Li  
Zhu Wen  
Wang Lei

*Independent Non-executive Directors:*

Dai Guoqiang  
Zhang Qing  
Jin Hexian

*Registered Office:*

The offices of Maples Corporate  
Services Limited  
PO Box 309, Umland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Head Office:*

Floor 8, Hong Quan Building  
No. 1357, Mei Chuan Road  
Putuo District  
Shanghai, PRC

*Principal Place of Business  
in Hong Kong:*

Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

3 April 2017

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE NEW SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 12 May 2017.

## **LETTER FROM THE BOARD**

### **2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 16.18 of the Articles of Association, Mr. Dai Guoqiang, Mr. Zhang Qing and Dr. Jin Hexian shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 6 May 2016, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular (i.e. a total of 334,253,695 Shares on the basis that no further Shares are issued or repurchased before the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 6 May 2016, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular (i.e. a total of 668,507,391 Shares on the basis that no further Shares are issued or repurchased before the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

## LETTER FROM THE BOARD

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular.

Pursuant to the Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.greenland-broadgreenstate.com.cn>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, 10 May 2017) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

For and on behalf of the Board

**China Greenland Broad Greenstate Group Company Limited**

**Wu Zhengping**

*Chairman and Executive Director*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**(1) Dai Guoqiang**

**Mr. Dai Guoqiang (戴國強) (“Mr. Dai”)**, aged 64, is an independent non-executive Director of the Company since 25 June 2014. He is also the chairman of nomination committee and a member of both audit and remuneration committees since 25 June 2014. Mr. Dai has nearly eleven years of experience in Finance and Economics. Mr. Dai graduated with a bachelor and a master degree in Economics from Shanghai School of Finance and Economics\* (上海財經學院), currently known as Shanghai University of Finance and Economics (上海財經大學), in January 1983 and July 1987 respectively. Following which Mr. Dai obtained a PH.D. in Economics from Fudan University (復旦大學) in Shanghai, China in July 1994.

From March 1999 to April 2006, he was the Dean of the School of Finance of Shanghai University of Finance and Economics (上海財經大學) in Shanghai, China. He was the party secretary\* (黨委書記) of the School of Finance of Shanghai University of Finance and Economics (上海財經大學) from April 2006 to July 2007. From July 2007 to April 2011, he served as the Dean and secretary of the Master of Business Administration School of Shanghai University of Finance and Economics (上海財經大學). Mr. Dai has served as a finance professor since June 1995, the party branch secretary and vice president\* (黨支部書記兼部院長) of the School of Finance of Shanghai University of Finance and Economics (上海財經大學) in Shanghai, China from April 2011 to March 2016 respectively. Mr. Dai worked as the independent non-executive Director from February 2004 to June 2009 and external supervisor of Bank of Shanghai Co., Ltd (上海銀行股份有限公司) since June 2009. He has also been an independent non-executive Director of Shanghai Fudan Forward Science and Technology Co., Ltd. (上海復旦複華科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600624) since March 2008 to June 2014. From May 2012 to April 2015, Mr. Dai was also an arbitrator on the panel of China International Economic and Trade Arbitration Commission. Mr. Dai was a member (委員) of National Economics Universities Teaching Guidance Committee under the Ministry of Education\* (教育部高等學校經濟學類學科教學指導委員會委員) from 2006 to 2010. He also serves as a member of Master of Finance Teaching Guidance under the Ministry of Education (教育部金融專業碩士教學指導委員會委員) since March 2011.

He was awarded with the 3rd Universities Distinguished Teacher Award\* (第三屆高等學校教學名師獎) from Ministry of Education of the PRC in 2007, the Shanghai Universities Distinguished Teacher Award\* (上海市高校教學名師獎) in August 2006, and Citigroup Outstanding Teacher Award\* (花旗集團優秀教師獎) in December 2005 and Shanghai Teaching Model Nomination Award\* (上海市教書育人楷模提名獎) in September 2012.

Mr. Dai has been appointed as an independent non-executive Director under his appointment letter for an initial term of three years commencing 21 July 2014 and expiring on 20 July 2017, his appointment has been renewed for a successive term of 3 years on 21 March 2017, unless

terminated by not less than three months' notice in writing served by either party on the other. Mr. Dai will hold the office only until the Annual General Meeting and be subject to re-election in accordance with Article 16.18 of the Articles of Association.

For the year ended 31 December 2016, Mr. Dai received total emoluments of RMB80,000, which was determined by the Board on the basis of Mr. Dai's performance, responsibility, workload and the time devoted to the Group and is subject to the review of the remuneration committee from time to time and the approval by the Shareholders at the Company's annual general meetings.

As at the Latest Practicable Date, Mr. Dai does not have any interest in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Dai did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there is no information of Mr. Dai that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Dai that need to be brought to the attention of the Shareholders.

## (2) Zhang Qing

**Mr. Zhang Qing** (張清) (“Mr. Zhang”), aged 48, is an independent non-executive Director of the Company since 25 June 2014. He is also the chairman of audit committee since 25 June 2014. Mr. Zhang graduated from Shanghai Jiao Tong University, China (上海交通大學) with a bachelor degree of Industrial Engineering Management (工業管理工程本科) in 1991. He also obtained a Master's degree in Business Administration from the University of Illinois, Chicago of USA in May 2000. Mr. Zhang has over 20 years of experience in finance and accounting industry. From August 1991 to April 1994, Mr. Zhang was a dealer on behalf of the Industrial Bank of Japan (IBJ), Shanghai Branch (日本興業銀行上海分行) in China Foreign Exchange Centre. Mr. Zhang then served as the regional finance officer (華中區域財務主任) of British American Tobacco China Company (英美煙草中國公司) from April 1994 to August 1995. From September 1995 to March 1999, Mr. Zhang was the finance manager of Dow Chemical (China) Investment Co., Ltd (陶氏化學(中國)投資有限公司). Mr. Zhang was the manager of financial analysis in the finance department of Avis & Budget Car Rental, LLC from July 2000 to May 2005. He was then the corporate finance manager of Kraton Polymers US LLC from May 2005 to July 2008. From July 2008 to March 2012, he served as the chief financial officer of China in Elkay (China) Kitchen Solutions Co. Ltd. He is the group chief financial officer of Asia Timber Products Ltd since March 2012. From August 2014 to October 2016, he was the VP of Finance — Asia of Xerium Technologies, Inc.

Mr. Zhang has been a member of the Association of Chartered Certified Accountants since March 2003 and a fellow member of the Association of Chartered Certified Accountants since March 2008. He also has been a fellow member of Chartered Institute of Management Accounts since December 2016.

Mr. Zhang has been appointed as an independent non-executive Director under his appointment letter for an initial term of three years commencing 21 July 2014 and expiring on 20 July 2017, his appointment has been renewed for a successive term of 3 years on 21 March 2017, unless terminated by not less than three months' notice in writing served by either party on the other. Mr. Zhang will hold the office only until the Annual General Meeting and be subject to re-election in accordance with Article 16.18 of the Articles of Association.

For the year ended 31 December 2016, Mr. Zhang received total emoluments of RMB80,000, which was determined by the Board on the basis of Mr. Zhang's performance, responsibility, workload and the time devoted to the Group and is subject to the review of the remuneration committee from time to time and the approval by the Shareholders at the Company's annual general meetings.

As at the Latest Practicable Date, Mr. Zhang does not have any interest in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhang did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there is no information of Mr. Zhang that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

### (3) Jin Hexian

**Dr. Jin Hexian (金荷仙) ("Dr. Jin")**, aged 52, is an independent non-executive Director of the Company since 29 August 2014. She is also the chairman of the remuneration committee and a member of both audit and nomination committees since 29 August 2014. She obtained a bachelor's degree in landscape architecture from Nanjing Forestry University (南京林業大學), and a master's degree and doctor's degree in landscape architecture from Beijing Forestry University (北京林業大學). Dr. Jin worked as a lecturer in Zhejiang Forestry College (浙江林業學院) and as a post-doctoral researcher at the Chinese Academy of Forestry (中國林業科學研究院). Dr. Jin is currently an instructor to the students of the master program of Zhejiang Agricultural and Forestry University (浙江農林大學), a guest professor of Beijing Forestry University (北京林業大學) and a part-time instructor to the students of the master program of Harbin Institute of Technology (哈爾濱工

業大學). Dr. Jin is also an independent director of Huily Landscape Construction Co., Ltd. (匯綠園林建設股份有限公司), a company incorporated in the PRC and mainly engaging in landscape construction business.

Dr. Jin held various positions including deputy secretary-general of Chinese Society of Landscape Architecture (中國風景園林學會), vice president and executive vice editor-in-chief of the Journal of Chinese Landscape Architecture (《中國園林》雜誌社), deputy group head of the Guidance Group of Landscape Architecture on Civil Engineering Discipline in Colleges and Universities under the Ministry of Housing and Urban-Rural Development, PRC (住房和城鄉建設部高等學校土建學科風景園林專業指導委員會), deputy secretary-general of Flower Culture Committee of China Flower Society (中國花卉協會花文化專業委員會), member of Landscape Architecture Terminology Committee of China National Committee for Terminologies in Sciences and Technologies (全國科學技術名詞審定委員會風景園林學名詞審定委員會). Dr. Jin has published over 70 articles, edited multiple books and chaired and given speeches at various domestic and international academic conferences including the International Federation of Landscape Architects (IFLA), World Horticultural Conference, Global Botanic Gardens Congress.

Dr. Jin has been appointed as an independent non-executive Director under her appointment letter commencing 29 August 2014 and expiring on 20 July 2017, her appointment has been renewed for a successive term of 3 years on 21 March 2017, unless terminated by not less than three months' notice in writing served by either party on the other. Dr. Jin will hold the office only until the Annual General Meeting and be subject to re-election in accordance with Article 16.18 of the Articles of Association.

For the year ended 31 December 2016, Dr. Jin received total emoluments of RMB80,000, which was determined by the Board on the basis of Dr. Jin's performance, responsibility, workload and the time devoted to the Group and is subject to the review of the remuneration committee from time to time and the approval by the Shareholders at the Company's annual general meetings.

As at the Latest Practicable Date, Dr. Jin does not have any interest in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Jin did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there is no information of Dr. Jin that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Dr. Jin that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,342,536,957 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 3,342,536,957 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 334,253,695 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **3. FUNDING OF SHARE REPURCHASE**

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the Companies Law and/or any other applicable laws, as the case may be.

### **4. IMPACT OF SHARE REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2016) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
March 2016	1.87	1.60
April 2016	1.76	1.54
May 2016	1.65	1.11
June 2016	1.44	1.08
July 2016	1.41	1.16
August 2016	1.28	1.11
September 2016	1.62	1.22
October 2016	1.57	1.23
November 2016	1.33	1.20
December 2016	1.37	1.19
January 2017	1.49	1.17
February 2017	1.49	1.30
March 2017 ( <i>up to the Latest Practicable Date</i> )	1.57	1.33

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the Articles of Association.

**7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, the substantial Shareholders of the Company as at the Latest Practicable Date and upon full exercise of the Share Repurchase Mandate are set out below:

Name of Shareholder	Number of Shares <sup>(1)</sup>	Approximate Percentage of Shareholding	Approximate Percentage of Shareholding if the Share Repurchase Mandate is exercised in full
Mr. Wu Zhengping <sup>(2)</sup>	991,321,041	29.66%	32.95%
Ms. Xiao Li <sup>(2)</sup>	991,321,041	29.66%	32.95%
Broad Landscape International and its concert parties <sup>(2)(3)</sup>	991,321,041	29.66%	32.95%
Eastern Greenstate International and its concert parties <sup>(3)</sup>	306,313,662	9.16%	10.18%
Greenland Financial and its concert parties <sup>(4)</sup>	991,321,041	29.66%	32.95%

*Notes:*

- (1) All the above Shares are held in long position (as defined under Part XV of the SFO), excluding share options granted to the Shareholders but not being exercised.
- (2) Mr. Wu Zhengping has controlled more than one third of the voting power at the general meeting of Broad Landscape International, therefore under the SFO, Mr. Wu Zhengping is deemed to be interested in the 991,321,041 Shares held by Broad Landscape International. Ms. Xiao Li is the spouse of Mr. Wu Zhengping, under the SFO, Ms. Xiao Li is deemed to be interested in the same number of Shares in which Mr. Wu Zhengping is interested.
- (3) Broad Landscape International and Eastern Greenstate International remain acting in concert as at the date of this circular. Therefore, the aggregate shareholding of Broad Landscape International and Eastern Greenstate International and their respective concert parties is approximately 38.81% as at the date of this circular, which will be 43.13% if the Share Repurchase Mandate is exercised in full.

- (4) Greenland Holding Group Company Limited wholly owns Greenland Financial Holdings Company Limited which in turn wholly owns Greenland Financial so that Greenland Holding Group Company Limited and Greenland Financial Holdings Company Limited are deemed to be interested in the Shares in which Greenland Financial is interested for the purpose of Part XV of the SFO.

The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

#### **8. SHARE REPURCHASE MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).



**China Greenland Broad Greenstate Group Company Limited**  
**中國綠地博大綠澤集團有限公司**

*(formerly known as 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)**

**Notice is hereby given** that the Annual General Meeting of China Greenland Broad Greenstate Group Company Limited (the “**Company**”) will be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Friday, 12 May 2017 at 2:00 p.m. for the following purposes:

1. To receive, consider and approve the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2016.
2. To declare a final dividend of HK\$0.012 per share for the year ended 31 December 2016.
3. (a) To re-elect Mr. Dai Guoqiang as an independent non-executive director of the Company.  
(b) To re-elect Mr. Zhang Qing as an independent non-executive director of the Company.  
(c) To re-elect Dr. Jin Hexian as an independent non-executive director of the Company.  
(d) To authorize the board of directors (the “**Board**”) to fix the respective directors’ remuneration.
4. To re-appoint Messrs. Ernst & Young as auditors until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

## NOTICE OF ANNUAL GENERAL MEETING

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options warrants and other securities (including bonds and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, rules and regulations;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements, options, warrants and other securities (including bonds and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;

## NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Right Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

## NOTICE OF ANNUAL GENERAL MEETING

7. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board

**China Greenland Broad Greenstate Group Company Limited**

**Wu Zhengping**

*Chairman and Executive Director*

Hong Kong, 3 April 2017

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.greenland-broadgreenstate.com.cn>) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.  
  
In the case of a poll, every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 2:00 p.m. on Wednesday, 10 May 2017) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the record date will be Friday, 5 May 2017. In order to be eligible to attend and vote at the Annual General Meeting, all unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 May 2017.

## NOTICE OF ANNUAL GENERAL MEETING

5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the register of members of the Company will be closed from Monday, 22 May 2017 to Tuesday, 23 May 2017, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 19 May 2017.
6. In case of joint holders of shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
7. If a Tropical Cyclone Warning Signal number 8 or above is hoisted or is expected to be hoisted or a black rainstorm warning signal is in force or expected to be in force in Hong Kong at any time between 10:00 a.m. to 2:00 p.m. on the date of the meeting, the meeting will be automatically postponed to a later date. The Company will post an announcement on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.greenland-broadgreenstate.com.cn>) to notify shareholders of the date, time and location of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the meeting in adverse weather conditions.

*As at the date of this notice, 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.*