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**Greenland Financial Overseas  
Investment Group Co., Ltd.**

**綠地金融海外投資集團有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*

**China Greenland Broad Greenstate  
Group Company Limited**

**中國綠地博大綠澤集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1253)**

## **JOINT ANNOUNCEMENT**

### **COMPLETION OF ISSUE OF THE CONVERSION SHARES AND THE SETTLEMENT SHARES**

**Financial Adviser to Greenland Financial**



**Shenwan Hongyuan Capital (H.K.) Limited**

**Independent Financial Adviser  
to the Independent Board Committee and the Independent Shareholders**



**Euto Capital Partners Limited**

References are made to (1) the announcements jointly issued by China Greenland Broad Greenstate Group Company Limited (the “**Company**”) and Greenland Financial Overseas Investment Group Co., Ltd. (“**Greenland Financial**”) on 27 September 2023, 18 October 2023, 29 November 2023, 5 December 2023 and 27 December 2023; and (2) the circular (the “**Circular**”) jointly issued by the Company and Greenland Financial on 5 December 2023, in relation to, among others, (i) the Conversion and issue of the Conversion Shares under the Specific Mandate for Issue of Conversion Shares; (ii) the Settlement and issue of the Settlement Shares under the Specific Mandate for Issue of Settlement Shares; (iii) the application for the Whitewash Waiver; and (iv) the Increase in Authorized Share Capital.

Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

## **COMPLETION OF ISSUE OF THE CONVERSION SHARES AND SETTLEMENT SHARES**

The Board and Greenland Financial are pleased to announce that all conditions precedent to the Conversion Agreement and the Settlement Agreements as set out in the paragraphs headed “THE CONVERSION AGREEMENT — Conditions Precedent to the Conversion Agreement” and “THE SETTLEMENT AGREEMENTS — Conditions Precedent to the Settlement Agreements” respectively in the Letter from the Board of the Circular have been fulfilled, and the Conversion Completion and the Settlement Completion simultaneously took place on 3 January 2024.

Upon Conversion Completion and Settlement Completion, (i) 1,979,000,000 Conversion Shares were duly allotted and issued as fully-paid by the Company to Greenland Financial at the Issue Price of HK\$0.1 per Conversion Share; and (ii) 300,796,510 and 199,476,490 Settlement Shares were duly allotted and issued as fully-paid by the Company to Inscription Capital and Easten Capital respectively at the Issue Price of HK\$0.1 per Settlement Share. The Conversion Shares and the Settlement Shares represent approximately 33.99% and 8.60% of the enlarged fully-paid issued share capital of the Company as at the date of this joint announcement.

## **EFFECT ON THE SHAREHOLDING STRUCTURE**

As at the date of this joint announcement, the relevant securities of the Company comprise a total of 5,821,809,957 Shares in issue.

Set out below are the shareholding structure of the Company (i) immediately prior to the Conversion Completion and the Settlement Completion; and (ii) immediately upon the Conversion Completion and the Settlement Completion.

Name of the Shareholder	Shareholding immediately prior to the Conversion Completion and the Settlement Completion		Shareholding immediately upon the Conversion Completion and the Settlement Completion	
	Number of Shares held	Approximate shareholding percentage	Number of Shares held	Approximate shareholding percentage
Greenland Financial and parties acting in concert with it <sup>(1)</sup>	991,321,041	29.66%	2,970,321,041	51.02%
Broad Landscape International <sup>(2)</sup>	425,171,041	12.72%	425,171,041	7.30%
Eastern Greenstate International <sup>(2)</sup>	306,313,662	9.16%	306,313,662	5.26%
<b>Public shareholders:</b>				
Wholeking Holdings Limited <sup>(3)</sup>	235,392,000	7.04%	235,392,000	4.04%
Other public Shareholders <sup>(3)</sup>	1,384,339,213	41.42%	1,384,339,213	23.78%
Inscription Capital <sup>(4)</sup>	—	—	300,796,510	5.17%
Easten Capital <sup>(4)</sup>	—	—	199,476,490	3.43%
<b>Total</b>	<b><u>3,342,536,957</u></b>	<b><u>100.00%</u></b>	<b><u>5,821,809,957</u></b>	<b><u>100.00%</u></b>

Notes:

- (1) The Company has allotted and issued 1,979,000,000 Conversion Shares to Greenland Financial pursuant to the Conversion Agreement.
- (2) Greenland Financial and parties acting in concert with it on the one hand and Broad Landscape International and parties acting in concert with it (including Eastern Greenstate International) on the other hand are not acting in concert. Broad Landscape International and Eastern Greenstate International are parties acting in concert. Broad Landscape International is owned as to 86.92% and 13.08% by Mr. Wu Zhengping (a former executive Director (resigned on 1 September 2023)) and Ms. Xiao Li (a former executive Director (resigned on 29 April 2023) and the spouse of Mr. Wu Zhengping). Eastern Greenstate International is owned as to 2.81% by Ms. Zhu Wen (朱雯), a former executive Director (resigned on 29 April 2023), and 97.19% by other parties, who are the existing, former or retired employees and business partners of the Group. There is no controlling shareholder in Eastern Greenstate International while its largest shareholder is Mr. Shen Wenlin (a retired employee of the Group, an Independent Third Party and not acting in concert with Greenland Financial), who holds 28.11% equity interests in Eastern Greenstate International.
- (3) Wholeking and other public Shareholders are the Independent Shareholders. Wholeking is wholly-owned by Hope Empire Limited, which is in turn wholly-owned by Silverland Assets Limited. Silverland Assets Limited is wholly-owned by HSBC International Trustee Limited, being the trustee of a discretionary trust founded by Mr. Cai Kui (an Independent Third Party and not acting in concert with Greenland Financial).

- (4) The Company has allotted and issued 300,796,510 and 199,476,490 Settlement Shares to Inscription Capital and Easten Capital, respectively, pursuant to the Settlement Agreements.

By Order of the Board of  
**Greenland Financial Overseas  
Investment Group Co., Ltd.**

**SHI Zhengyu**  
*Sole Director*

By Order of the Board of  
**China Greenland Broad Greenstate  
Group Company Limited**

**PEI Gang**  
*Chairman and Executive Director*

Shanghai, PRC, 3 January 2024

*As at the date of this joint announcement, the executive Directors are Mr. Pei Gang and Mr. Lin Guangqing and the independent non-executive Directors are Mr. Dai Guoqiang, Dr. Jin Hexian and Mr. Yang Yuanguang.*

*As at the date of this joint announcement, the sole director of Greenland Financial is Mr. Shi Zhengyu.*

*As at the date of this joint announcement, the sole director of Greenland Financial Technology Group Limited\* is Dr. Geng Jing.*

*The Directors jointly and severally accept full responsibility for the accuracy of information (other than those relating to Greenland Financial and the parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the sole director of Greenland Financial) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The sole director of Greenland Financial accepts full responsibility for the accuracy of the information (other than information relating to the Group) contained in this joint announcement and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed (other than those expressed by the Directors) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The sole director of Greenland Financial Technology Group Limited\* accepts full responsibility for the accuracy of the information (other than information relating to the Group) contained in this joint announcement and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed (other than those expressed by the Directors) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

\* For identification purpose only