

**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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---



## **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)

### **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 Huashan Room, Level 5, Island Shangri-La Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Friday, 18 May 2018 at 2:00 p.m. is set out on pages 17 to 21 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 Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, 16 May 2018) or the adjourned meeting (as the case may be). 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.

17 April 2018

# CONTENTS

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b>	
1. Introduction .....	4
2. Proposed Re-election of Retiring Directors .....	5
3. Proposed Granting of General Mandate to Repurchase Shares .....	5
4. Proposed Granting of General Mandate to Issue Shares .....	5
5. Annual General Meeting and Proxy Arrangement .....	6
6. Recommendation .....	6
7. Responsibility statement .....	7
<b>Appendix I — Details of the Retiring Directors Proposed to be                   Re-elected at the Annual General Meeting</b> .....	8
<b>Appendix II — Explanatory Statement on the Share Repurchase Mandate</b> .....	13
<b>Notice of Annual General Meeting</b> .....	17

## 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 Huashan Room, Level 5, Island Shangri-La Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Friday, 18 May 2018 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 17 to 21 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 Greenstate Ecological”	Broad Greenstate Ecological Construction Group Company Limited* (博大綠澤生態建設集團有限公司), formerly known as Shanghai Broad Landscape Construction and Development Company Limited* (上海博大園林建設發展有限公司), a company established in the PRC with limited liability on 1 July 1999, which is a wholly-owned subsidiary of Shanghai Qianyi and an indirect wholly-owned subsidiary 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), a company incorporated in Cayman Islands on 22 October 2013 with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules

## DEFINITIONS

“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 2.81% by Ms. Zhu Wen (朱雯) and 87.39% by other parties
“Greenstate Business”	Shanghai Greenstate Business Management Company Limited* (上海綠澤商業管理有限公司), formerly known as Shanghai Greenstate Landscape Properties Company Limited* (上海綠澤景觀置業有限公司), a company established in the PRC with limited liability on 15 June 2004, which is a wholly-owned subsidiary of Shanghai Qianyi and an indirectly wholly-owned subsidiary of the Company
“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
“Greenstate Gardening”	Shanghai Greenstate Gardening Company Limited* (上海綠澤園藝有限公司), a company established in the PRC with limited liability on 17 September 2004, which is a wholly-owned subsidiary of Shanghai Qianyi
“Greenstate International”	Greenstate International Company Limited* (綠澤國際有限公司), a company incorporated in Hong Kong with limited liability on 12 November 2013 and a wholly-owned subsidiary of the Company
“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 10 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular
“Latest Practicable Date”	4 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

## DEFINITIONS

“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
“Shanghai Qianyi”	Shanghai Qianyi Landscape Engineering Company Limited* (上海千頤景觀工程有限公司), a wholly foreign owned enterprise established in the PRC with limited liability on 26 December 2013, and an indirect wholly-owned subsidiary of the Company
“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 9 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“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.



**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)**

*Executive Directors:*

Wu Zhengping

*(Chairman and chief executive officer)*

Xiao Li

Zhu Wen

Chen Min

*Registered Office:*

The offices of Maples Corporate

Services Limited

PO Box 309, Umland House

Grand Cayman, KY1-1104

Cayman Islands

*Independent Non-executive Directors:*

Dai Guoqiang

Jin Hexian

Chan Wing Bun

*Head Office:*

Floor 9, Block D3, 5th Building

Hongqiao World Center

1588 Lane, Zhuguang Road

Shanghai, the PRC

*Principal Place of Business in*

*Hong Kong:*

Level 54, Hopewell Centre

183 Queen's Road East

Hong Kong

17 April 2018

*To the Shareholders*

Dear Sir/Madam,

**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**

**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 18 May 2018.

## **LETTER FROM THE BOARD**

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

In accordance with Article 16.18 of the Articles of Association, Mr. Wu Zhengping, Ms. Xiao Li and Ms. Zhu Wen shall retire at the Annual General Meeting. In addition, in accordance with Article 16.2 of the Articles of Association, Dr. Chan Wing Bun who has been appointed by the Board on 13 March 2018 as an independent non-executive Director, shall hold office until 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 12 May 2017, 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 9 of the notice of the Annual General Meeting as set out on pages 17 to 21 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 12 May 2017, 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 10 of the notice of the Annual General Meeting as set out on pages 17 to 21 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 17 to 21 of this circular.

Pursuant to Rule 13.94(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 the Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, 16 May 2018) or the adjourned meeting (as the case may be). 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.

## LETTER FROM THE BOARD

### 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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement therein 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) Wu Zhengping**

**Mr. Wu Zhengping** (吳正平) (“**Mr. Wu**”), aged 54, is the chairman of the Board and an executive Director of the Company since 3 January 2014. Mr. Wu is also the chief executive officer of the Company and the director of Broad Greenstate Ecological, Greenstate Business, Greenstate Gardening and Greenstate International. Mr. Wu is also the director of Broad Landscape International since 8 October 2013. Mr. Wu founded the Group with Ms. Xiao Li (肖莉) (“**Ms. Xiao**”), in 2004 and is one of the Controlling Shareholders of the Company. He is responsible for the overall strategy, business and investment planning of the Group. Mr. Wu has extensive experience in the landscape architecture service industry, and has been engaged in such business for over ten years.

Mr. Wu received a bachelor’s degree in Nanjing Forestry University\* (南京林業大學) in July 1985. He was qualified as engineer in December 1992. Mr. Wu served as a tutor at Shanghai Gardening School\* (上海市園林學校) (currently known as Shanghai Urban Construction and Engineering School\* (上海市城市建設工程學校)) from August 1985 to December 2000 and served as a tutor at Shanghai Gardening Vocational School\* (上海園林職工學校) from January 2001 to May 2004. When Mr. Wu founded the Group, he served as director and general manager of Greenstate Business since June 2004 and director and general manager of Greenstate Gardening since June 2007. Mr. Wu served as director of Greenstate Business from 12 March 2004 to 8 June 2013. Mr. Wu resigned as the executive director of Greenstate Business on 8 June 2013 and his wife, Ms. Xiao, was appointed as the executive director on even date. However, Mr. Wu has remained as the supervisor of Greenstate Business and is responsible for the operation, management and finance of Greenstate Business. Mr. Wu was re-appointed as the director of Greenstate Business on 31 December 2013. Mr. Wu has also been the director of Broad Greenstate Ecological and Greenstate International since 2 August 2011 and 12 November 2013 respectively. Mr. Wu is the spouse of Ms. Xiao, the executive Director of the Company.

Mr. Wu entered into a service contract with the Company for an initial term of three years commencing 21 July 2014, which has been expired on 20 July 2017. Mr. Wu had subsequently renewed his service contract with the Company for another term of three years commencing from 21 July 2017, unless terminated by not less than six months’ notice in writing served by either party on the other. Mr. Wu will hold the office until the Annual General Meeting and be subject to re-election in accordance with Article 16.18 of the Articles of Association.

Pursuant to the service contract, Mr. Wu is entitled to receive emoluments of RMB80,000 per month, pension and other social welfare and a discretionary bonus which is determined by the Board and the remuneration committee on the basis of Mr. Wu’s performance and the Company’s profits. The total remuneration received by Mr. Wu for the year ended 31 December 2017 was RMB960,000.

As at the Latest Practicable Date, Mr. Wu had personal interest of 24,000,000 underlying Shares, corporate interest of 991,321,041 Shares and interest of his spouse, Ms. Xiao, of 18,000,000 underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wu has not held 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. Wu that is disclosable 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. Wu that need to be brought to the attention of the Shareholders.

## (2) Xiao Li

**Ms. Xiao**, aged 46, is an executive Director of the Company since 3 January 2014 and a member of nomination committee since 25 June 2014. Ms. Xiao founded the Group with Mr. Wu in 2004 and is one of the Controlling Shareholders of the Company. She is currently a director of Broad Greenstate Ecological, Greenstate Business, Broad Landscape International since 13 September 2016 and Greenstate International since 9 March 2017. She is responsible for overseeing the financial matters and daily operations of the Group.

Ms. Xiao served as a tutor at Shanghai Gardening School\* (上海市園林學校) (currently known as Shanghai Urban Construction and Engineering School\* (上海市城市建設工程學校)) from September 1991 to December 2000 and served as a tutor at Shanghai Gardening Vocational School\* (上海園林職工學校) from January 2001 to May 2004. Ms. Xiao obtained a Master of Business Administration from the University of Management and Technology, Virginia, USA in September 2004 through long distance learning. Ms. Xiao has over ten years of experience in business management. She has been the general manager of Greenstate Business since June 2004 and the director and assistant general manager of Broad Greenstate Ecological since August 2011. Ms. Xiao was the director of Eastern Greenstate International from October 2013 to September 2016. Ms. Xiao is the spouse of Mr. Wu.

Ms. Xiao entered into a service contract with the Company for an initial term of three years commencing 21 July 2014, which has been expired on 20 July 2017. Ms. Xiao had subsequently renewed her service contract with the Company for another term of three years commencing 21 July 2017, unless terminated by not less than six months' notice in writing served by either party on the other. Ms. Xiao 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.

Pursuant to the service contract, Ms. Xiao is entitled to receive emoluments of RMB80,000 per month, pension and other social welfare and a discretionary bonus which is determined by the Board and the remuneration committee on the basis of Ms. Xiao's performance and the Company's profits. The total remuneration received by Ms. Xiao for the year ended 31 December 2017 was RMB960,000.

As at the Latest Practicable Date, Ms. Xiao had personal interest of 18,000,000 underlying Shares, and interest of her spouse, Mr. Wu, comprising corporate interest of 991,321,041 Shares and 24,000,000 underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Xiao has not held 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 Ms. Xiao that is disclosable 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 Ms. Xiao that need to be brought to the attention of the Shareholders.

### (3) Zhu Wen

**Ms. Zhu Wen (朱雯) ("Ms. Zhu")**, aged 34, is an executive Director of the Company since 3 January 2014 and a member of remuneration committee since 25 June 2014. She joined the Group for almost fourteen years since 15 June 2004. She is currently the manager of the administrative department in Greenstate Business. She is also the director of Broad Greenstate Ecological and the manager of the administrative department of the Company since August 2011. She was appointed as the director of Eastern Greenstate International on 9 October 2013. Ms. Zhu is responsible for overseeing the administration matters of the Group.

Ms. Zhu graduated with a master degree in Business Administration from East China University of Science and Technology in Shanghai, China in March 2012.

Ms. Zhu entered into a service contract with the Company for an initial term of three years commencing 21 July 2014, which has been expired on 21 July 2017. Ms. Zhu had subsequently renewed her service contract with the Company for another term of three years commencing 21 July 2017, unless terminated by not less than six months' notice in writing served by either party on the other. Ms. Zhu 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.

Pursuant to the service contract, Ms. Zhu is entitled to receive emoluments of RMB50,000 per month, pension and other social welfare and a discretionary bonus which is determined by the Board and the remuneration committee on the basis of Ms. Zhu's performance and the Company's profits. The total remuneration received by Ms. Zhu for the year ended 31 December 2017 was RMB600,000.

As at the Latest Practicable Date, Ms. Zhu had personal interest of 4,000,000 underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Zhu has not held 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 Ms. Zhu that is disclosable 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 Ms. Zhu that need to be brought to the attention of the Shareholders.

#### (4) Chan Wing Bun

**Dr. Chan Wing Bun (陳榮斌) (“Dr. Chan”)**, aged 53, was appointed as an independent non-executive Director of the Company on 13 March 2018. He is also the chairman and member of the Audit Committee since 13 March 2018. Dr. Chan obtained honors diploma in accounting from the Hong Kong Baptist College (now Hong Kong Baptist University) in 1988, a bachelor’s degree in business administration from the Hong Kong Baptist University in 1992, a master’s degree in international master of business administration from the University of South Australia in 1995, a master’s degree in law from the Renmin University of China (中國人民大學) in 2009, and a doctoral degree in business administration from the University of Newcastle in 2015. He has been a Chartered Certified Accountant since 1992, a fellow member of the Association of Chartered Certified Accountants since 1998, a Certified Public Accountant of The Hong Kong Institute of Certified Public Accountants since 2000, a chartered accountant and associate member of The Institute of Chartered Accountants in England and Wales since 2007, a fellow member of The Hong Kong Institute of Directors since 2012, an ordinary member of the Hong Kong Securities and Investment Institute since 2014 and a fellow member of the Institute of Chartered Accountants In England and Wales since 2017. Dr. Chan is a licensed person to carry out regulated activities of Types 1 and 4 under the Securities and Futures Commission in Hong Kong. He is a registered insurance agent under the Hong Kong Federation of Insurers.

Dr. Chan joined CNI Securities Group Limited (“CNI”) as a marketing executive in October 2016. CNI is on the Exchange Participant of the Stock Exchange and holds one trading right. CNI provides one-stop, web-based trading system offering customers stock trading as well as initial public offering services. Before joining CNI, Dr. Chan was the chief operating officer of Glory Flame Holdings Limited (stock code: 8059), a company listed on the Stock Exchange, from December 2015 to September 2016.

Dr. Chan was appointed as the chief financial officer of LED International Holdings Limited (“LED”) (AIM stock code: LED), a company listed on the AIM Board of London Stock Exchange plc, in February 2009. In May 2009, Dr. Chan was appointed as an executive director of LED and then was promoted to the chief executive officer in December 2010. Dr. Chan resigned the directorship from LED and its subsidiaries in August 2016.

Dr. Chan has entered into a letter of appointment with the Company for a term of three years commencing from 13 March 2018. Dr. Chan will hold office until the Annual General Meeting and be eligible for re-election at the Annual General Meeting and retirement by rotation in accordance with Article 16.2 of the Articles of Association.

Pursuant to the letter of appointment, Dr. Chan is entitled to receive a remuneration of RMB80,000 per annum, which is determined by the Board with reference to his duties, academic background, working experience and responsibilities in the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Dr. Chan does not hold any interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Chan (i) does not hold any other position in the Company or any of its subsidiaries, (ii) has not held any directorship in any public companies, the securities of which are listed in Hong Kong or overseas and (iii) does not have any relationship with any Directors, senior management or substantial shareholders or Controlling Shareholders of the Company or their respective associates (as defined under the Listing Rules).

Save as disclosed above, there is no information of Dr. Chan that is disclosable 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. Chan 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 9 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 2017) 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</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
April 2017	1.77	1.34
May 2017	1.77	1.50
June 2017	2.32	1.55
July 2017	2.15	1.83
August 2017	1.97	1.55
September 2017	1.74	1.34
October 2017	1.51	1.30
November 2017	1.50	1.23
December 2017	1.50	1.17
January 2018	1.50	1.16
February 2018	1.28	1.03
March 2018	1.25	1.03
April 2018 ( <i>up to the Latest Practicable Date</i> )	1.10	1.10

**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 defined in the Listing Rules) as at the Latest Practicable Date and/or 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 <sup>(2)</sup>	991,321,041	29.66%	32.95%
Ms. Xiao <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 has controlled more than one third of the voting power at the general meeting of Broad Landscape International, therefore under the SFO, Mr. Wu is deemed to be interested in the 991,321,041 Shares held by Broad Landscape International. Ms. Xiao is the spouse of Mr. Wu under the SFO, Ms. Xiao is deemed to be interested in the same number of Shares in which Mr. Wu 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 38.82% 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 Corporation 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).

## NOTICE OF ANNUAL GENERAL MEETING



### 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)**

**Notice is hereby given** that the Annual General Meeting of China Greenland Broad Greenstate Group Company Limited (the “**Company**”) will be held at Huashan Room, Level 5, Island Shangri-La Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Friday, 18 May 2018 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 2017.
2. To declare a final dividend of HK\$0.014 per share for the year ended 31 December 2017.
3. To re-elect Mr. Wu Zhengping as an executive director of the Company.
4. To re-elect Ms. Xiao Li as an executive director of the Company.
5. To re-elect Ms. Zhu Wen as an executive director of the Company.
6. To re-elect Dr. Chan Wing Bun as an independent non-executive director of the Company.
7. To authorize the board of directors (the “**Board**”) to fix the respective directors’ remuneration.
8. 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.
9. 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 in general meeting.”

10. 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, 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 to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (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);

## NOTICE OF ANNUAL GENERAL MEETING

- (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.

“**Rights 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

11. 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 9 and 10 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 10 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 9 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, 17 April 2018

*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 above meeting (i.e. not later than 2:00 p.m. on Wednesday, 16 May 2018) or any adjournment meeting (as the case may be). 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, 11 May 2018. In order to be eligible to attend and vote at the Annual General Meeting, 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, 11 May 2018.

## NOTICE OF ANNUAL GENERAL MEETING

In the event that the Annual General Meeting is adjourned to a date later than 18 May 2018 because of bad weather or other reasons, the record date for determination of the entitlement to attend and vote at the Annual General Meeting will remain as the aforesaid date.

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, 28 May 2018 to Tuesday, 29 May 2018, 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, 25 May 2018.
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 Ms. Chen Min and our independent non-executive directors are Mr. Dai Guoqiang, Dr. Jin Hexian and Dr. Chan Wing Bun.*