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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

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1253)

COMPLETION OF DISCLOSEABLE TRANSACTION ACQUISITION OF 51% OF TOTAL ISSUED SHARES OF THE TARGET COMPANY INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the "**Announcement**") of China Greenland Broad Greenstate Group Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 31 December 2024 in relation to the Acquisition. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent under the Sale and Purchase Agreement have been fulfilled and the Completion took place on 26 March 2025 in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon Completion, the Company holds 51.0% of the total issued shares of the Target Company. As such, the Target Company will become a non-wholly-owned subsidiary of the Company and the financial results of the Target Group (including Guoneng Tairui) will be consolidated into the accounts of the Group.

Pursuant to the Sale and Purchase Agreement, the Company has allotted and issued the Consideration Shares (i.e. 219,354,839 new Shares) to the Vendor for the purpose of settlement of the Consideration at the issue price of HK$0.1 per Consideration Share, representing approximately 3.63% of the number of total issued Shares as enlarged by the allotment and issue of the Consideration Shares.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately prior to and upon Completion is set out as follows:

Name of the Shareholder	**Shareholding immediately prior to the Completion**		**Shareholding immediately upon Completion after the issue and allotment of the Consideration Shares**	
	Number of Shares held	*Approximate shareholding percentage*	*Number of Shares held*	*Approximate shareholding percentage*
Greenland Financial	2,970,321,041	51.02%	2,970,321,041	49.17%
The Vendor[Note]	—	—	219,354,839	3.63%
Other Shareholders	2,851,488,916	48.98%	2,851,488,916	47.20%
Total	**5,821,809,957**	**100.00%**	**6,041,164,796**	**100.00%**

Note: The Company has issued and allotted 219,354,839 Consideration Shares to the Vendor pursuant to the Sale and Purchase Agreement.

By Order of the Board
China Greenland Broad Greenstate Group Company Limited
PEI Gang
Chairman and Executive Director

Shanghai, the People's Republic of China
26 March 2025

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