

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

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1253)

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

The notice convening the Annual General Meeting of China Greenland Broad Greenstate Group Company Limited to be held at Primus conference room 8, Primus Hotel Shanghai Hongqiao, No. 100, 1588 Lane, Zhuguang Road, Xujing Town, Qingpu District, Shanghai, China on Friday, 24 May 2019 at 2:00 p.m. is set out on pages 16 to 20 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting 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, 22 May 2019) 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.

This circular together with the form of proxy are 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>).

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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 Primus conference room 8, Primus Hotel Shanghai Hongqiao, No. 100, 1588 Lane, Zhuguang Road, Xujing Town, Qingpu District, Shanghai, China on Friday, 24 May 2019 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 16 to 20 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 in the British Virgin Islands on 8 October 2013, 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
“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 97.19% 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 in 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 People’s Republic of China
“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 8 of the notice of the Annual General Meeting
“Latest Practicable Date”	8 April 2019, 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 as amended from time to time
“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 7 of the notice of the Annual General Meeting
“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

(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

Independent Non-executive Directors:

Chan Wing Bun

Dai Guoqiang

Jin Hexian

Registered Office:

The offices of Maples Corporate

Services Limited

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Head Office:

Floor 8, 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

16 April 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF 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 24 May 2019.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

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

The nomination committee of the Company (the “**Nomination Committee**”) has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and Director Nomination Policy and the Company’s corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors at the Annual General Meeting. The Company considers that all the Independent Non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Directors proposed for re-election at the Annual General Meeting 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 18 May 2018, 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 7 of the notice of the Annual General Meeting (i.e. a total of 334,253,695 Shares on the basis that no further Shares are issued or repurchased before 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 18 May 2018, 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

LETTER FROM THE BOARD

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 8 of the notice of the Annual General Meeting (i.e. a total of 668,507,391 Shares on the basis that no further Shares are issued or repurchased before 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.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to 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 notarially 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, 22 May 2019) 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) Chen Min

Ms. Chen Min (陳敏) (“Ms. Chen”), aged 44, is an executive Director since 13 April 2017. She has served as the deputy financial controller of the Company since November 2016, responsible for the supervision of major financial matters of the Company, formulation of internal control procedures relating to financial and accounting matters, management and supervision of financial matters and other work relating to accounting management. Ms. Chen graduated from Central South University (中南大學) in December 2003, majoring in business administration. Ms. Chen obtained the qualification of senior accountant in April 2008 and became a non-practicing member of the Chinese Institute of Certified Public Accountants in December 2009.

Ms. Chen has over 20 years of experience in financial management. Ms. Chen has previously served as a deputy chief accountant of Shanghai San Sheng Hong Ye Investment (Group) Company Limited* (上海三盛宏業投資(集團)有限責任公司) and the financial controller of a project company of Shanghai Vanke Corporation Limited* (上海萬科股份有限公司). Ms. Chen joined Greenland Business (Group) Company Limited* (上海綠地商業(集團)有限公司) as a finance manager in October 2006 and served as the financial controller of the Changsha real estate business group of Greenland Holdings Group Corporation Limited* (綠地控股集團股份有限公司) (“**Greenland**”) (a substantial shareholder of the Company) from October 2010 to November 2016. In November 2016, Ms. Chen joined the Company as the deputy financial controller of the Company.

Ms. Chen entered into a service contract with the Company for an initial term of three years commencing from 13 April 2017, unless terminated by not less than six months’ notice in writing served by either party on the other. Ms. Chen will retire at the Annual General Meeting and offer herself for re-election in accordance with Article 16.18 of the Articles of Association.

Pursuant to the service contract, Ms. Chen is entitled to receive emoluments of RMB376,933 per annum, pension and other social welfare and a discretionary bonus which is determined by the Board and the remuneration committee on the basis of Ms. Chen’s performance and the Company’s profits. The total remuneration received by Ms. Chen for the year ended 31 December 2018 was RMB449,000.

As at the Latest Practicable Date, Ms. Chen 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, Ms. Chen (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 Ms. Chen 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. Chen that need to be brought to the attention of the Shareholders.

(2) Dai Guoqiang

Mr. Dai Guoqiang (戴國強) (“Mr. Dai”), aged 66, is an independent non-executive Director since 25 June 2014 and is the chairman of nomination committee, a member of both audit and remuneration committees since 25 June 2014. Subsequently, Mr. Dai was appointed as the chairman of audit committee for the period from 29 December 2017 to 13 March 2018. Mr. Dai has nearly thirteen 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* (黨支部書記兼副院長) 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 was an independent non-executive director from February 2004 to June 2009 and an external supervisor of Bank of Shanghai Co., Ltd (上海銀行股份有限公司) from June 2009 to June 2017. He has also been an independent non-executive director of Shanghai Fudan Forward Science and Technology Co., Ltd. (上海復旦復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) 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) since March 2011.

Mr. Dai has been an independent non-executive director of Bestway Global Holding Inc. (榮威國際控股有限公司), a company listed on the Stock Exchange (stock code: 3358), since 18 October 2017 and an independent director of Bank of Guiyang Co., Ltd. (貴陽銀行股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601997), since 11 February 2018.

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 a successive term of three years commencing from 21 July 2017, unless terminated by not less than three months' notice in writing served by either party on the other. Mr. Dai will retire at the Annual General Meeting and offer himself for re-election in accordance with Article 16.18 of the Articles of Association.

Pursuant to the letter of appointment, Mr. Dai 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. The total remuneration received by Mr. Dai for the year ended 31 December 2018 was RMB80,000.

As at the Latest Practicable Date, Mr. Dai 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, Mr. Dai (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 Mr. Dai 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. Dai that need to be brought to the attention of the Shareholders.

(3) Jin Hexian

Dr. Jin Hexian (金荷仙) ("Dr. Jin"), aged 54, has been an independent non-executive Director, the chairman of the remuneration committee and a member of both audit and nomination committees of the Company 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 was a lecturer in Zhejiang Agricultural and Forestry College (浙江農林學院) 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 doctoral 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 Wuhan University (武漢大學). Dr. Jin is also an independent director of Huilv 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. She has been an independent director of Zhejiang Humanities Landscape Corporation Limited* (浙江人文園林股份有限公司) since 26 June 2017.

Dr. Jin held various positions including deputy secretary-general of Chinese Society of Landscape Architecture (中國風景園林學會), president and deputy editor of the Journal of Chinese Landscape Architecture (《中國園林》雜誌社), member of the Guidance Group of Landscape Architecture in Teaching Steering Committee of Higher Education Institutions under the Ministry of Education, PRC (教育部高等學校教學指導委員會風景園林專業教學指導分委員會), 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). Dr. Jin has published over 100 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 of the Company under her letter of appointment for a successive term of three years commencing from 21 July 2017, unless terminated by not less than three months' notice in writing served by either party on the other. Dr. Jin will retire at the Annual General Meeting and offer herself for re-election in accordance with Article 16.18 of the Articles of Association.

Pursuant to the letter of appointment, Dr. Jin 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. The total remuneration received by Dr. Jin for the year ended 31 December 2018 was RMB80,000.

As at the Latest Practicable Date, Dr. Jin 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. Jin (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. Jin 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. 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 7 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.

Shares repurchase 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 2018) 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 and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
April 2018	1.110	0.970
May 2018	1.340	0.980
June 2018	1.120	0.960
July 2018	1.070	0.850
August 2018	0.930	0.710
September 2018	0.900	0.680
October 2018	0.830	0.510
November 2018	0.720	0.405
December 2018	0.590	0.430
January 2019	0.560	0.475
February 2019	0.600	0.540
March 2019	0.620	0.475
April 2019 (<i>up to the Latest Practicable Date</i>)	0.560	0.490

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 ⁽¹⁾	Approximate Percentage of Shareholding	Approximate Percentage of Shareholding if the Share Repurchase Mandate is exercised in full
Mr. Wu Zhengping (“ Mr. Wu ”) ⁽²⁾	991,321,041	29.66%	32.95%
Ms. Xiao Li (“ Ms. Xiao ”) ⁽²⁾	991,321,041	29.66%	32.95%
Broad Landscape International and its concert parties ⁽²⁾⁽³⁾	991,321,041	29.66%	32.95%
Eastern Greenstate International and its concert parties ⁽³⁾	306,313,662	9.16%	10.18%
Greenland Financial and its concert parties ⁽⁴⁾	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 wholly owns Greenland Financial Holdings Company Limited which in turn wholly owns Greenland Financial so that Greenland 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 6 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 OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of China Greenland Broad Greenstate Group Company Limited (the “**Company**”) will be held at Primus conference room 8, Primus Hotel Shanghai Hongqiao, No. 100, 1588 Lane, Zhuguang Road, Xujing Town, Qingpu District, Shanghai, China on Friday, 24 May 2019 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 of the Company for the year ended 31 December 2018.
2. To re-elect Ms. Chen Min as an executive director of the Company.
3. To re-elect Mr. Dai Guoqiang as an independent non-executive director of the Company.
4. To re-elect Dr. Jin Hexian as an independent non-executive director of the Company.
5. To authorize the board of directors (the “**Board**”) to fix the respective directors’ remuneration.
6. 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.
7. 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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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.”

8. 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 allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) 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,

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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.

“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

9. 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 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 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 7 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after 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, 16 April 2019

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 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.
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 notarially 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 meeting (i.e. not later than 2:00 p.m. on Wednesday, 22 May 2019) or the adjourned meeting (as the case may be). Completion and return 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 meeting, the record date will be Friday, 17 May 2019. 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, 17 May 2019.

NOTICE OF ANNUAL GENERAL MEETING

In the event that the Annual General Meeting is adjourned to a date later than 24 May 2019 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. 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.

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.