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浙江升華蘭德科技股份有限公司

SHENGHUA LANDE SCITECH LIMITED*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8106)

**VOLUNTARY ANNOUNCEMENT
CHANGE OF SHAREHOLDING OF THE SUBSTANTIAL SHAREHOLDERS**

This announcement is made by the Company on a voluntary basis.

TRANSFERS OF DOMESTIC SHARES

The Board has been informed by Zhejiang Shenghua that it has entered into respective share transfer agreements with certain purchasers on 9 July 2020 (after trading hours), including Mr. Wu (its senior management) and Mr. Zhang (the chairman of the board of directors of Increator Technology and key senior management of the Group's provision of smart city solutions business), pursuant to which, Zhejiang Shenghua would transfer an aggregate of 48,280,000 Domestic Shares to the purchasers at a price of RMB0.22 (equivalent to approximately HK\$0.24) per Domestic Share. In accordance with the respective share transfer agreements, Zhejiang Shenghua would transfer to Mr. Wu and Mr. Zhang 21,000,000 Domestic Shares and 20,320,000 Domestic Shares, respectively.

ACQUISITIONS OF H SHARES

The Board has also been informed by each of Rise Sea and Mr. Zhang that each of them has acquired, on 9 July 2020, 44,130,000 H Shares and 7,690,000 H Shares, respectively, at a price of HK\$0.25 per H Share.

CHANGE OF THE SHAREHOLDING STRUCTURE OF THE COMPANY

After the completion of the Domestic Shares Transfers and H Shares Acquisitions, (i) the Controlling Shareholder Group will own an aggregate of 168,846,930 Domestic Shares and 93,130,000 H Shares, representing approximately 51.72% of the total number of the issued Shares as at the date of this announcement, and will continue to remain as the single Controlling Shareholder; (ii) Mr. Wu will own an aggregate of 21,000,000 Domestic Shares and 12,800,000 H Shares, representing approximately 6.67% of the total number of the issued Shares as at the date of this announcement; and (iii) Mr. Zhang will own an aggregate of 20,320,000 Domestic Shares and 20,320,000 H Shares, representing approximately 8.02% of the total number of the issued Shares as at the date of this announcement.

The Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

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TRANSFERS OF DOMESTIC SHARES

The Board has been informed by Zhejiang Shenghua that it has entered into respective share transfer agreements with certain purchasers on 9 July 2020 (after trading hours), including Mr. Wu (its senior management) and Mr. Zhang (the chairman of the board of directors of Increator Technology and key senior management of the Group's provision of smart city solutions business), pursuant to which, Zhejiang Shenghua would transfer an aggregate of 48,280,000 Domestic Shares to the purchasers at a price of RMB0.22 (equivalent to approximately HK\$0.24) per Domestic Share (the “**Domestic Shares Transfers**”). In accordance with the respective share transfer agreements, Zhejiang Shenghua would transfer to Mr. Wu and Mr. Zhang 21,000,000 Domestic Shares and 20,320,000 Domestic Shares, respectively.

The consideration per Domestic Share of RMB0.22 (equivalent to approximately HK\$0.24) under the Domestic Shares Transfers was determined among the relevant parties on arms' length negotiations, after taking into account of the audited consolidated net asset value of the Group as at 31 December 2019; and represented a premium of approximately 18.81% over the closing price of HK\$0.202 per H Share as quoted on the Stock Exchange on 9 July 2020 and a premium of approximately 4.76% over the audited consolidated net assets per Share attributable to the owners of the Company of approximately RMB0.21 (equivalent to approximately HK\$0.23) as at 31 December 2019.

The Domestic Shares Transfers will be effected upon, among other things, the completion of the share transfer registration process in respect of the Domestic Shares transferred at the China Securities Depository and Clearing Corporation Limited, which is expected to be approximately ten (10) Working Days from the date of the respective share transfer agreements.

ACQUISITIONS OF H SHARES

The Board has also been informed by each of Rise Sea and Mr. Zhang that each of them has acquired, on 9 July 2020, 44,130,000 H Shares and 7,690,000 H Shares, respectively, at a price of HK\$0.25 per H Share (the “**H Shares Acquisitions**”).

The consideration per H Share of HK\$0.25 under the H Shares Acquisitions was determined among the relevant parties on arms’ length negotiations, after taking into account of the audited consolidated net asset value of the Group as at 31 December 2019; and represented a premium of approximately 23.76% over the closing price of HK\$0.202 per H Share as quoted on the Stock Exchange on 9 July 2020 and a premium of approximately 8.70% over the audited consolidated net assets per Share attributable to the owners of the Company of approximately RMB0.21 (equivalent to approximately HK\$0.23) as at 31 December 2019.

REASONS FOR THE DOMESTIC SHARES TRANSFERS AND H SHARES ACQUISITIONS

As informed by respective parties to the Domestic Shares Transfer and H Shares Acquisitions, the Domestic Shares Transfers and H Shares Acquisitions were carried out in view of respective parties’ (i) recognition of the development of the Group; (ii) expression of their confidence on the continuous healthy growth in the PRC mobile Internet service industry; and (iii) wishes on strengthening the driving force and interest of the key senior management of the provision of smart city solutions business of the Group, to facilitate the future development of the Group in long run.

CHANGE OF THE SHAREHOLDING STRUCTURE OF THE COMPANY

After the completion of the Domestic Shares Transfers and H Shares Acquisitions, (i) the Controlling Shareholder Group will own an aggregate of 168,846,930 Domestic Shares and 93,130,000 H Shares, representing approximately 51.72% of the total number of the issued Shares as at the date of this announcement, and will continue to remain as the single Controlling Shareholder; (ii) Mr. Wu will own an aggregate of 21,000,000 Domestic Shares and 12,800,000 H Shares, representing approximately 6.67% of the total number of the issued Shares as at the date of this announcement; and (iii) Mr. Zhang will own an aggregate of 20,320,000 Domestic Shares and 20,320,000 H Shares, representing approximately 8.02% of the total number of the issued Shares as at the date of this announcement.

INFORMATION OF THE GROUP

The Group is principally engaged in (i) the trading of hardware and computer software; (ii) the provision of smart city solutions; (iii) the provision of e-commerce supply chain services; and (iv) the provision of telecommunication value-added services.

The Company wishes to remind the Shareholders and potential investors to refer to the relevant documents published on the GEM website (www.hkgem.com) and the Company’s website (www.landpage.com.cn), should they wish to inquire about further information on the Group.

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Board”	the board of the Directors
“Company”	Shenghua Lande Scitech Limited* (浙江升華蘭德科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on GEM (stock code: 8106)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Controlling Shareholder Group”	Zhejiang Shenghua and Rise Sea
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the domestic share(s) of the Company which are subscribed for in RMB
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the listing of Securities on GEM
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign invested share(s) of the Company which are listed on GEM and subscribed for and traded in HK\$
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Increator Technology”	Increator Technology Co., Ltd.* (浙江創建科技有限公司), a wholly-owned subsidiary of the Company incorporated in the PRC with limited liability, and is principally engaged in the provision of smart city solutions business
“Mr. Wu”	Mr. Wu Menggen (吳夢根), the senior consultant of Zhejiang Shenghua
“Mr. Zhang”	Mr. Zhang Xuguang (張旭光), the chairman of the board of directors of Increator Technology

“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Rise Sea”	Rise Sea Limited, a wholly-owned subsidiary of Zhejiang Shenghua and incorporated in Hong Kong with limited liability
“Share(s)”	the Domestic Share(s) and/or H Shares(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Working Day(s)”	a day (excluding Saturday, Sunday or public or statutory holiday) in the PRC on which licensed banks in the PRC are generally open for business in the PRC throughout their normal business hours
“Zhejiang Shenghua”	Zhejiang Shenghua Holdings Group Company Limited* (浙江升華控股集團有限公司), the Controlling Shareholder incorporated in the PRC with limited liability
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

Unless stated otherwise, in this announcement, amounts denominated in RMB have been translated into HK\$ at the exchange rate of RMB0.9043 to HK\$1.00, being the exchange rate of RMB against HK\$ as announced by The People’s Bank of China on the date of this announcement. No representation is made that the HK\$ amounts could have been or could be converted into RMB at such rate or any other rate or at all. Certain amounts and percentage figures in this announcement have been subject to rounding adjustments.

By order of the Board
Shenghua Lande Scitech Limited*
Qi Jinsong
Chairman and Chief Executive Officer

Huzhou City, the PRC, 9 July 2020

As at the date of this announcement, the Board comprises four executive Directors, being Mr. Qi Jinsong, Mr. Chen Ping, Mr. Guan Zilong and Mr. Xu Jianfeng, and three independent non-executive Directors, being Mr. Cai Jiamei, Ms. Huang Lianxi and Mr. Shen Haiying.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for at least 7 days from the day of its posting and on the website of the Company at www.landpage.com.cn.

** For identification purposes only*