

**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 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 Floor 8, Block D3, 5th Building, Hongqiao World Center, 1588 Lane, Zhuguang Road, Shanghai, the PRC on Friday, 21 May 2021 at 2:00 p.m. is set out in 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 54, 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, 19 May 2021) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you 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>).

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of Shareholders and to prevent the spreading of the Coronavirus Disease 2019 ("COVID-19"), the following precautionary measures will be implemented at the Annual General Meeting:

- (1) compulsory body temperature screening;
- (2) mandatory use of surgical face masks;
- (3) no provision of refreshments or drinks;
- (4) mandatory health declaration — anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the Annual General Meeting ("recent travel history"), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the Annual General Meeting; and
- (5) anyone attending the Annual General Meeting is reminded to observe good personal hygiene at all times.

In light of the continuing risks posed by the COVID-19, the Company strongly encourages Shareholders NOT to attend the Annual General Meeting in person, and advises Shareholders to appoint the Chairman of the Annual General Meeting as their proxy to vote according to their indicated voting instructions as an alternative to attending the Annual General Meeting in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

21 April 2021

# CONTENTS

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b>	
1. Introduction .....	4
2. Proposed Re-election of Directors .....	5
3. Proposed Granting of General Mandate to Repurchase Shares .....	6
4. Proposed Granting of General Mandate to Issue Shares .....	6
5. Annual General Meeting and Proxy Arrangement .....	7
6. Recommendation .....	7
7. Responsibility Statement .....	7
<b>Appendix I — Details of the Directors Proposed to be                     Re-elected at the Annual General Meeting</b> .....	8
<b>Appendix II — Explanatory Statement on the Share Repurchase Mandate</b> .....	14
<b>Notice of Annual General Meeting</b> .....	18

## 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 Floor 8, Block D3, 5th Building, Hongqiao World Center, 1588 Lane, Zhuguang Road, Shanghai, the PRC on Friday, 21 May 2021 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 18 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 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 Latest Practicable Date
“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 Shareholder(s)”	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 under the laws of 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 as at the date of passing of the proposed ordinary resolution contained in item 9 of the notice of the Annual General Meeting
“Latest Practicable Date”	13 April 2021, 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
“Listing Date”	21 July 2014, the date on which the Shares are listed on the Stock Exchange and from which dealings in the Shares are permitted to take place 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
“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 as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting

## DEFINITIONS

“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.

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

*Registered Office:*

The offices of Maples Corporate

Services Limited

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

*Independent Non-executive Directors:*

Dai Guoqiang

Jin Hexian

Yang Yuanguang

*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

21 April 2021

*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 21 May 2021.

## 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. In addition, in accordance with Article 16.2 of the Articles of Association, Mr. Yang Yuanguang who was appointed by the Board on 23 May 2020 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.

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. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the Annual General Meeting.

Each of the independent non-executive Directors, Mr. Dai Guoqiang, Dr. Jin Hexian and Mr. Yang Yuanguang, has provided valuable contributions to the Company and has demonstrated his/her ability to exercise independent judgment and provide a balanced and objective view in relation to the Company’s affairs. All of them have also confirmed that they will continue to devote sufficient time for the discharge of their functions and responsibilities as the independent non-executive Directors. With their relevant background and experience, Mr. Dai Guoqiang, Dr. Jin Hexian and Mr. Yang Yuanguang are fully aware of the responsibilities and expected time involvements in the Company. Based on the foregoing, the Board believes that positions of Mr. Dai Guoqiang, Dr. Jin Hexian and Mr. Yang Yuanguang outside the Company will not affect them in maintaining their current roles in, and their functions and responsibilities for, the Company.

In proposing each of Mr. Dai Guoqiang, Dr. Jin Hexian and Mr. Yang Yuanguang to be re-elected as independent non-executive Directors at the Annual General Meeting, the Board has considered, among others, the valuable business experience, knowledge and professionalism of Mr. Dai Guoqiang, Dr. Jin Hexian and Mr. Yang Yuanguang, as further described in the details of the respective Directors in Appendix I to this circular, and the requirements as set out in Code Provision A.5.5 of Appendix 14 to the Listing Rules.

With their unique background, the Board considers that each of Mr. Dai Guoqiang, Dr. Jin Hexian and Mr. Yang Yuanguang is a highly valued and respected member of the Board, and can contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise, including their in-depth knowledge in commercial and general management, professional accounting and auditing, international experience, investment strategies and connections in various industries.

## LETTER FROM THE BOARD

Accordingly, the Nomination Committee has recommended to the Board on the re-election of all the retiring Directors, including the aforesaid independent non-executive Directors who are due to retire at the Annual General Meeting. The Company considers that the retiring 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 22 May 2020, 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 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 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 22 May 2020, 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 as at the date of passing of the proposed ordinary resolution contained in item 9 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.

## LETTER FROM THE BOARD

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 18 to 21 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 54, 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, 19 May 2021) 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 in person 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.

### 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,

By order 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 46, is an executive Director of the Company. 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\* (中國註冊會計師協會) 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 Shanghai 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 (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. Ms. Chen has been appointed as a director of Chongqing Sincere Yuanchuang Industrial Co., Ltd\* (重慶協信遠創實業有限公司) since 3 April 2020.

Ms. Chen entered into a service contract with the Company for an initial term of three years commencing from 13 April 2017 and expiring on 12 April 2020 and her appointment has been renewed for a successive term of three years commencing from 31 March 2020, which shall continue unless terminated earlier by either party serving on the other by not less than six months’ notice in writing, subject to retirement by rotation and re-election at the annual general meeting pursuant to the Listing Rules and the Articles of Association. Ms. Chen will retire at the Annual General Meeting and being eligible 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 RMB530,386.76 per annum, pension and other social welfare and a discretionary bonus which is determined by the Board and the remuneration committee of the Company 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 2020 was RMB648,000.

As at the Latest Practicable Date, Ms. Chen did 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 other directorships in the last three years in any public companies, the securities of which are listed in Hong Kong or overseas and (iii) does not have any relationship with any other Directors, senior management or substantial Shareholders or Controlling Shareholders of the Company.

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 68, is an independent non-executive Director, the chairman of Nomination Committee, a member of both Audit and Remuneration Committees of the Company. Mr. Dai was appointed as the chairman of Audit Committee for the period from 29 December 2017 to 13 March 2018. Mr. Dai has over 15 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.SH) from 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. Since September 2018, Mr. Dai has also been appointed as an executive director of Shanghai Niaozhi Literature and Art Creation Company Limited\* (上海裊之文學藝術創作有限公司). 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.HK), since 18 October 2017, 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.SH), since 11 February 2018 and an independent director of Liqun Commercial Group Co., Ltd.\* (利群商業集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601366.SH) since April 2019.

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 entered into a letter of appointment with the Company for a successive term of three years commencing from 21 July 2017 and expiring on 20 July 2020 and his appointment has been renewed for a successive term of three years commencing from 31 March 2020, which shall continue unless terminated earlier by either party serving on the other by not less than three months' notice in writing, subject to retirement by rotation and re-election at the annual general meeting pursuant to the Listing Rules and the Articles of Association. Mr. Dai will retire at the Annual General Meeting and being eligible 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 2020 was RMB80,000.

As at the Latest Practicable Date, Mr. Dai did 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 other directorships in the last three years in any public companies, the securities of which are listed in Hong Kong or overseas and (iii) does not have any relationship with any other Directors, senior management or substantial Shareholders or Controlling Shareholders of the Company.

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 56, is an independent non-executive Director, the chairman of the Remuneration Committee and a member of both Audit and Nomination Committees of the Company. 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 is currently an instructor to the students of the doctoral program of Zhejiang Agricultural and Forestry University\* (浙江農林大學). Dr. Jin is also an independent director of Hui Lyu Ecological Technology Groups Co., Ltd.\* (匯綠生態科技集團股份有限公司), a company incorporated in the PRC and mainly engaging in landscape construction business. She is an independent director of Zhejiang Humanities Landscape Co., Ltd.\* (浙江人文園林股份有限公司) since 26 June 2017 and an independent director of Guangzhou S.P.I Design Co., Ltd.\* (廣州山水比德設計股份有限公司) since 8 October 2019.

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 Landscape Architecture Teaching Guidance Subcommittee of the Architecture Teaching Guidance Committee of Higher Education Institutions under the Ministry of Education, PRC\* (教育部高等學校建築業專業教學指導委員會風景園林專業教學指導分委員會). Dr. Jin has published over 100 articles, edited multiple professional books about landscape architecture and chaired and given speeches at various domestic and international academic conferences including the International Federation of Landscape Architects (IFLA), World Horticultural Conference and Global Botanic Gardens Congress.

Dr. Jin entered into a letter of appointment with the Company for a successive term of three years commencing from 21 July 2017 and expiring on 20 July 2020 and her appointment has been renewed for a successive term of three years commencing from 31 March 2020, which shall continue unless terminated earlier by either party serving on the other by not less than three months’ notice in writing, subject to retirement by rotation and re-election at the annual general meeting pursuant to the Listing Rules and the Articles of Association. Dr. Jin will retire at the Annual General Meeting and being eligible 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 her 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 2020 was RMB80,000.

As at the Latest Practicable Date, Dr. Jin did 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 other directorships in the last three years in any public companies, the securities of which are listed in Hong Kong or overseas and (iii) does not have any relationship with any other Directors, senior management or substantial Shareholders or Controlling Shareholders of the Company.

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.

#### (4) Yang Yuanguang

**Mr. Yang Yuanguang** (楊元廣) (“**Mr. Yang**”), aged 57, is an independent non-executive Director and the chairman of the Audit Committee of the Company. Mr. Yang has over 20 years of experience in audit assurance, global tax planning, corporate advisory, family business and merger and acquisition business.

Mr. Yang has operated Burney Y.G. Yang & Co. C.P.A, a CPA firm in Hong Kong with business focus in the markets of Hong Kong, PRC, Australia and New Zealand since February 2005. Mr. Yang served as the director of Stephen W.B. Chan Co., Ltd. C.P.A. from April 2000 to January 2005. Mr. Yang currently serves as a non-executive director of Kalnorth Gold Mines Limited, a company listed on the Australian Securities Exchange (Stock Code: KGM).

Mr. Yang is a member of the Hong Kong Institute of Certified Public Accounts since 2005, and a chartered accountant of the Institute of Chartered Accountants Australia and New Zealand since 2002.

Mr. Yang entered into a letter of appointment with the Company for a term of three years commencing from 23 May 2020, which shall continue unless terminated earlier by either party serving on the other by not less than three months’ notice in writing, subject to retirement by rotation and re-election at the annual general meeting pursuant to the Listing Rules and the Articles of Association. Mr. Yang will retire at the Annual General Meeting and being eligible offer himself for re-election in accordance with Article 16.2 of the Articles of Association.

Pursuant to the letter of appointment, Mr. Yang 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. Yang for the year ended 31 December 2020 was RMB47,000.

As at the Latest Practicable Date, Mr. Yang did 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. Yang (i) does not hold any other position in the Company or any of its subsidiaries, (ii) has not held any other directorships in the last three years 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.

Save as disclosed above, there is no information of Mr. Yang 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. Yang 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 8 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 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 2020) 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 were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
April 2020	0.800	0.590
May 2020	0.710	0.580
June 2020	0.640	0.550
July 2020	0.570	0.425
August 2020	0.510	0.420
September 2020	0.495	0.445
October 2020	0.470	0.400
November 2020	0.440	0.345
December 2020	0.390	0.330
January 2021	0.370	0.290
February 2021	0.395	0.300
March 2021	0.395	0.300
April 2021 ( <i>up to the Latest Practicable Date</i> )	0.355	0.345

**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, 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 following 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 Zhengping (“ <b>Mr. Wu</b> ”) <sup>(2)</sup>	991,321,041	29.65%	32.95%
Ms. Xiao Li (“ <b>Ms. Xiao</b> ”) <sup>(2)</sup>	991,321,041	29.65%	32.95%
Broad Landscape International and its concert parties <sup>(2)(3)</sup>	991,321,041	29.65%	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	29.65%	32.95%

*Notes:*

- (1) All the above Shares are held in long position (as defined under Part XV of the SFO).
- (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 or is deemed to be interested.
- (3) Broad Landscape International and Eastern Greenstate International remain acting in concert as at the Latest Practicable Date. Therefore, the aggregate shareholding of Broad Landscape International and Eastern Greenstate International and their respective concert parties is approximately 38.82% as at the Latest Practicable Date, which will be 43.13% if the Share Repurchase Mandate is exercised in full.
- (4) Greenland Holdings Group Corporation Limited wholly owns Greenland Financial Holdings Company Limited which in turn wholly owns Greenland Financial so that Greenland Holdings Group Corporation 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.

In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the interests of the substantial Shareholders of the Company will be increased to approximately the percentages as set out in the table above. 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 (the “**Annual General Meeting**”) of China Greenland Broad Greenstate Group Company Limited (the “**Company**”) will be held at Floor 8, Block D3, 5th Building, Hongqiao World Center, 1588 Lane, Zhuguang Road, Shanghai, the People’s Republic of China on Friday, 21 May 2021 at 2:00 p.m. for the following purposes:

1. To receive, consider and approve the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2020.
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 re-elect Mr. Yang Yuanguang as an independent non-executive director of the Company.
6. To authorize the board of directors of the Company (the “**Board**”) to fix the respective directors’ remuneration.
7. To re-appoint Messrs. Ernst & Young as auditors of the Company until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration.
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and 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.”

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and 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,

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

## NOTICE OF ANNUAL GENERAL MEETING

(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).”

10. 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 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 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 8 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*

Shanghai, the People’s Republic of China  
21 April 2021

## NOTICE OF ANNUAL GENERAL MEETING

*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.

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 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 54, 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, 19 May 2021) 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 Thursday, 13 May 2021. 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 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 13 May 2021.

In the event that Annual General Meeting is adjourned to a date later than 21 May 2021 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 Mr. Yang Yuanguang.*