

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



LANDSEA GREEN PROPERTIES CO., LTD.

朗詩綠色地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 106)

**GRANT OF SHARE OPTIONS
AND
PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME**

(A) GRANT OF SHARE OPTIONS

This announcement is made by Landsea Green Properties Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 1 April 2022, the Company offered to grant an aggregate of 53,300,000 share options (the “**Share Options**”), to a director of the Company and certain employees of the Group (collectively, the “**Grantees**”) under the share option scheme adopted by the Company on 25 April 2012 (the “**Existing Share Option Scheme**”), which will enable the Grantees to subscribe for an aggregate of 53,300,000 new shares (the “**Shares**”), representing approximately 1% of the issued share capital of the Company as at the date of this announcement.

Details of the grant of Share Options are as follows:

- Date of grant : 1 April 2022 (the “**Date of Grant**”)
- Exercise price of the Share Options granted : HK\$0.242 per Share, which represents the highest of:
- (i) the closing price of HK\$0.220 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the Date of Grant;
 - (ii) the average of the closing price of HK\$0.242 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five consecutive trading days immediately preceding the Date of Grant; and

(iii) the nominal value of HK\$0.01 of the Shares.

Total number of Share Options granted	:	53,300,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Validity period of the Share Options	:	Subject to the terms of the Existing Share Option Scheme, the Share Options granted to each Grantee are valid for a period of ten years commencing from the Date of Grant.
Vesting condition of the Share Options	:	Subject to the fulfilment of the relevant performance target relating to the Group which is specified in the grant letters to the Grantees, the Share Options will vest on 1 April 2023.

Out of the 53,300,000 Share Options granted, 5,000,000 Share Options were granted to an executive director of the Company, whereas a total of 48,300,000 Share Options were granted to certain employees of the Group, details of which are as follow:

	Number of Share Options granted
Grantees	
Mr. Huang Zheng (an executive director of the Company)	5,000,000
Sub-total of Share Options granted to director(s) of the Company	5,000,000
Share Options granted to the other employees of the Group	48,300,000
Total	53,300,000

The grant of Share Options to the above director has been approved by the independent non-executive directors of the Company in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees of the Shares Options is a director, chief executive or substantial shareholder of the Company, or any of their respective associate (as defined under the Listing Rules) of any of them.

(B) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

The Existing Share Option Scheme

The Existing Share Option Scheme will expire on 25 April 2022.

The Company proposed to seek shareholders' approval at the annual general meeting of the Company to be held on 30 June 2022 (the "AGM") to adopt a new share option scheme (the "New Share Option Scheme"). The principal terms of the New Share Option Scheme shall be in compliance with the provisions of Chapter 17 of the Listing Rules. The New Share Option Scheme may only take effect upon:

- (i) the passing of an ordinary resolution by the shareholders of the Company approving the adoption of the New Share Option Scheme; and
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Shares which may be issued pursuant to the exercise of share options which may be granted under the New Share Option Scheme.

The adoption of the New Share Option Scheme will enable the Company to continue the grant of Share Options to the eligible participants as incentives or rewards for their contribution or potential contribution to the Group.

A summary of the principal terms of the New Share Option Scheme will be set out in the circular to be despatched to the shareholders of the Company together with the notice of the AGM.

For and on behalf of the Board
Landsea Green Properties Co., Ltd.
Chan Yuen Ying, Stella
Company Secretary

Hong Kong, 1 April 2022

As at the date of this announcement, the executive directors of the Company are Mr. Tian Ming and Mr. Huang Zheng, the non-executive directors of the Company are Mr. Xu Liang and Mr. Liu Pengpeng, and the independent non-executive directors of the Company are Mr. Xu Xiaonian, Mr. Chen Tai-yuan and Mr. Rui Meng.