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**朗詩綠色管理**

LANDSEA GREEN MANAGEMENT

**LANDSEA GREEN MANAGEMENT LIMITED**

**朗詩綠色管理有限公司**

*(Formerly as “Landsea Green Properties Co., Ltd. 朗詩綠色地產有限公司”)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 106)**

## **CHANGE OF COMPANY NAME AND CHANGE OF STOCK SHORT NAMES**

The Board is pleased to announce that with effect from 5 July 2022, the name of the Company has been changed from “Landsea Green Properties Co., Ltd.” to “Landsea Green Management Limited” and the Company has adopted “朗詩綠色管理有限公司” as its new secondary name in Chinese to replace “朗詩綠色地產有限公司”. The Certificate of Registration of Change of Corporate Name of Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 2 August 2022.

The English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will be changed from “LANDSEA PPT” to “LANDSEA MGMT” in English and from “朗詩地產” to “朗詩綠色管理” in Chinese with effect from 9:00 a.m. on Monday, 15 August 2022. The stock code of the Company remains as “106”.

Reference is made to the circular (the “**Circular**”) of Landsea Green Management Limited (formerly as “Landsea Green Properties Co., Ltd.”) (the “**Company**”) dated 30 May 2022 relating to, among others, the Change of Company Name. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

### **CHANGE OF COMPANY NAME**

The Board is pleased to announce that subsequent to the approval of the special resolution in relation to the Change of Company Name at the Annual General Meeting held on 30 June 2022, the Certificate of Change of Name and the Certificate of Secondary Name were issued by the Registrar of Companies in Bermuda on 5 July 2022, certifying the change of the English name of the Company from “Landsea Green Properties Co., Ltd.” to “Landsea Green Management Limited” and the adoption of “朗詩綠色管理有限公司” as its new secondary name in Chinese to replace “朗詩綠色地產有限公司” effective from 5 July 2022.

The Certificate of Registration of Change of Corporate Name of Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 2 August 2022 confirming the registration of the Company's new English and Chinese names of "Landsea Green Management Limited" and "朗詩綠色管理有限公司" respectively in Hong Kong under Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong).

As stated in the Circular, it has been more than 7 years since the Company suggested the strategic transformation of "Product differentiation, Asset-light transformation and Revenue diversification" in 2014. During this period, the Company developed asset-light business relying on differentiated product capability of green buildings and brand power and created value for customers continuously, and the average shareholding ratio of the Group's property development projects showed a downward trend year by year. Basically, our transformation from the traditional asset heavy model of property development in China to an asset-light one has completed. For the years ended 31 December 2021 and 31 December 2020, the Group recorded project management service income of approximately RMB752 million and RMB686 million which accounted for only 9.3% and 7.6% of the total revenue of the Group for the respective years; nevertheless, the gross profit margin of project management service segment was able to maintain at approximately 40%, comparing with approximately 20% of Group average. Moreover, the capital requirement and investment risk for project management service is considerably lower as compared with traditional property development business.

In the future, the Group will focus its business in China particularly on asset-light business, i.e. project management projects and property development projects with minority interests in the real estate market of China, to couple with the traditional property development business as and when opportunities arise in order to achieve better return to shareholders of the Company. It is expected that the profit to be generated from the project management projects in China will become the major stream of profit of the Group.

## **CHANGE OF STOCK SHORT NAMES**

The English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will be changed from "LANDSEA PPT" to "LANDSEA MGMT" in English and from "朗詩地產" to "朗詩綠色管理" in Chinese with effect from 9:00 a.m. on Monday, 15 August 2022. The stock code of the Company remains as "106".

## **EFFECT OF THE CHANGE OF COMPANY NAME**

The Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificate(s) bearing the former English and Chinese names of the Company will continue to be evidence of title to the Share(s) and will continue to be valid for trading, settlement, delivery and registration purposes. As such, there will not be any arrangement for exchange of existing share certificate(s) for new share certificate(s). Thereafter, any new share certificate(s) of the Company will be issued under the new English and Chinese names of the Company.

By Order of the Board  
**Landsea Green Management Limited**  
**Chan Yuen Ying, Stella**  
*Company Secretary*

Hong Kong, 9 August 2022

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Tian Ming and Mr. Huang Zheng, two non-executive Directors, namely Mr. Xu Liang and Mr. Liu Pengpeng, and three independent non-executive Directors, namely Mr. Xu Xiaonian, Mr. Chen Tai-yuan and Mr. Rui Meng.*