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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)

INSIDE INFORMATION

DELAY IN PUBLICATION OF THE 2022 ANNUAL RESULTS, POSTPONEMENT OF MEETING OF THE BOARD AND POSSIBLE SUSPENSION OF TRADING

This announcement is made by China Greenland Broad Greenstate Group Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

DELAY IN PUBLICATION OF THE 2022 ANNUAL RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that there will be a delay in the release of its preliminary results in respect of the financial year ended 31 December 2022 (“**2022 Annual Results**”) as the auditor of the Company (the “**Auditor**”) requires additional time to receive audit confirmations from the Company’s major customers to complete the auditing process.

Pursuant to Rules 13.49(1) of the Listing Rules, the Company is required to publish an announcement in relation to its 2022 Annual Results not later than three months after the end of the financial year of the Company (i.e. on or before 31 March 2023). Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2022 Annual Results shall be based on the Company’s financial statements for the year ended 31 December 2022 which shall have been agreed with the Auditor. The delay in publishing the 2022 Annual Results, if materialized, will constitute non-compliance with Rules 13.49(1) of the Listing Rules. The Board is working closely with the Auditor and has been using its best endeavours to assist and cooperate in order to complete the auditing process as soon as possible. Based on the recent communications with the Auditor, the Company expects that the 2022 Annual Results will be published by the end of April 2023.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and 13.49(2) of the Listing Rules, it must announce its results based on the financial results which have yet to be agreed with the Auditor (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2022 at this stage as such management accounts may not accurately reflect the financial performance and position of the Group and may confuse or mislead the Shareholders and potential investors of the Company.

POSTPONEMENT OF MEETING OF THE BOARD

Reference is made to the announcement of the Company dated 20 March 2023 in relation to the notification of the meeting of the Board meeting to be held on 30 March 2023 for the purpose of considering and approving the 2022 Annual Results, the recommendation of a final dividend, if any, and transacting any other business.

As the 2022 Annual Results will not be available for publication by 31 March 2023, the meeting of the Board for the purpose of, among other matters, considering and approving the 2022 Annual Results and its publication, will also be postponed.

Save as disclosed above, as at the date of this announcement, the Company does not possess any other inside information which is required to be disclosed under the Listing Rules.

POSSIBLE SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. In the event that the Company is unable to publish the 2022 Annual Results on or before 31 March 2023, it is expected that trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 3 April 2023 until the publication of the announcement in relation to the 2022 Annual Results by the Company.

The Company will make further announcement(s) for any updates as and when appropriate in accordance with the Listing Rules and the SFO.

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

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

24 March 2023

As at the date of this announcement, 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.