

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.



朗诗绿色管理

LANDSEA GREEN MANAGEMENT

LANDSEA GREEN MANAGEMENT LIMITED

朗詩綠色管理有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 106)

**INSIDE INFORMATION AND
DISCLOSURE PURSUANT TO RULES 13.19 AND 13.25(1)(d) OF
THE LISTING RULES**

This announcement is made by Landsea Green Management Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.19 and 13.25(1)(d) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

East West Bank (the “**Lender**”) as lender extended a credit facility to Landsea Holdings Corporation (“**LHC**”), a wholly-owned subsidiary of the Company as borrower pursuant to a loan agreement dated as of June 7, 2022 and as amended as of June 29, 2023 (the “**Loan Agreement**”) and secured pursuant to a commercial pledge agreement dated as of June 29, 2023 (together with the Loan Agreement, the “**Loan Documents**”) by 3,225,578 shares (the “**Pledged Shares**”) of Landsea Homes Corporation (“**Landsea Homes**”), a company incorporated under the laws of the State of Delaware in the United States of America and the common stock of which are listed on NASDAQ. As at the date of this announcement, the aggregate outstanding principal amount under the Loan Agreement is approximately US\$7,357,000.

LHC has failed to satisfy certain financial covenants and ratio under the Loan Agreement, which constitutes events of default under the Loan Agreement. As a result, the Lender has become entitled to exercise all rights under the Loan Documents and has elected to take ownership of the Pledged Shares in a strict foreclosure action pursuant to section 9-620 of the Uniform Commercial Code of California and in full satisfaction of the obligations of LHC under the Loan Documents (the “**Enforcement**”) and the Lender and LHC entered into an agreement regarding consensual resolution of credit facility as of September 22 (New York Time), 2024.

Following the Enforcement, the shareholding of the Company in Landsea Homes is reduced to 9,035,151 shares, representing approximately 24.9% of the issued and outstanding shares of Landsea Homes.

The Company is continuously assessing the legal, financial and operational impacts of the actions taken by the Lender. The Board will closely monitor the development of the abovementioned matters and will issue further announcement as and when appropriate pursuant to the Listing Rules.

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

By order of the Board
Landsea Green Management Limited
Gao Yuan
Company Secretary

Hong Kong, September 23, 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Tian Ming and Mr. Huang Zheng, one non-executive Director, namely Ms. Gu Jing, and three independent non-executive Directors, namely Mr. Chen Tai-yuan, Mr. Rui Meng and Mr. Xie Cilog.