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Landsea Green Life Service Company Limited

朗詩綠色生活服務有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 1965)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of the Stock Exchange in respect of the high concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 8 December 2021.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

This announcement is made by Landsea Green Life Service Company Limited (the “**Company**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the high concentration of the shareholding of the Company in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 8 December 2021.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 28 December 2021.

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings suggested that, as at 8 December 2021, a group of 16 shareholders held an aggregate of 100,622,258 shares of the Company (the “**Shares**”), representing 24.50% of the issued Shares. Such shareholding, together with 303,806,896 Shares (representing 73.96% of the issued Shares) held by the controlling shareholder and 3 substantial shareholders of the Company, represented 98.46% of the issued Shares as at 8 December 2021. Therefore, only 6,335,846 Shares (representing 1.54% of the issued Shares) were held by other shareholders.

According to the SFC Announcement, as at 8 December 2021, the shareholding structure of the Company was as follows:

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Mr. Tian Ming (<i>Note 1</i>)	164,096,165	39.95
Hong Kong New Tourism Corporation Limited (<i>Note 2</i>)	71,575,509	17.42
Mr. Lin Jinfeng (<i>Note 3</i>)	43,735,222	10.65
CURA International (Hong Kong) Investment Management Company Limited (<i>Note 4</i>)	24,400,000	5.94
A group of 16 shareholders	100,622,258	24.50
Other shareholders	<u>6,335,846</u>	<u>1.54</u>
Total	<u><u>410,765,000</u></u>	<u><u>100.00</u></u>

Note 1: Out of the 164,096,165 Shares, 160,619,165 Shares were held by Honor Limited. Honor Limited is wholly owned by Mr. Tian Ming, the Chairman and Non-Executive Director of the Company.

Note 2: Hong Kong New Tourism Corporation Limited is wholly owned by Nanjing Textiles Import & Export Corporation Limited.

Note 3: Out of the 43,735,222 Shares, 43,704,862 Shares were held by Cliff Lin Limited. Cliff Lin Limited is wholly owned by Mr. Lin Jinfeng.

Note 4: CURA International (Hong Kong) Investment Management Company Limited is wholly owned by Shanghai CURA Investment and Management Co., Ltd.

As stated in the SFC Announcement:

- (a) The Company was listed on the Main Board of the Stock Exchange on 8 July 2021 (the “**Listing**”) by way of public offering of a total of 100,000,000 Shares, representing 25% of the then issued Shares, at HK\$3.18 per Share (the “**IPO Price**”).
- (b) At the time of the Listing, the top 25 shareholders held an aggregate of 97.71% of the issued Shares (assuming the over-allotment option is exercised in full).
- (c) On 30 July 2021, the Company announced that the over-allotment option had been partially exercised in respect of an aggregate of 10,765,000 Shares.
- (d) On the first day of the Listing, the closing price of the Shares was HK\$4.50, representing an increase of 41.5% from the IPO Price of HK\$3.18, with a turnover of 41,167,000 Shares (HK\$241,958,838).
- (e) Subsequently, the closing price of the Shares eased to HK\$3.19 on 16 July 2021, while the daily turnover also reduced to 640,000 Shares (HK\$2,050,000).

- (f) Since then, the closing price of the Shares hovered between HK\$3.17 and HK\$3.30 during the period from 19 July 2021 to 8 December 2021, with an average daily turnover of 127,710 Shares (HK\$407,787).
- (g) During the period from 25 August 2021 to 8 December 2021, Mr. Tian Ming purchased a total of 3,477,000 Shares on market at an average price of approximately HK\$3.21 per Share, representing 85% of the total market turnover of 4,096,466 Shares (HK\$13,154,938).
- (h) During the period from 8 July 2021 to 8 December 2021, the Company made the following announcements, among others:
- On 16 August 2021, the Company announced the entering into an investment cooperation agreement with General Elevator Co., Ltd. to establish a joint venture, which will principally be engaged in special equipment (elevator) installation, modification, repair and inspection and testing services.
 - On 20 August 2021, the Company announced the interim results for the six months ended 30 June 2021, which recorded a profit of RMB14.44 million, representing a decrease of 1.4% as compared with the profit of RMB14.65 million for the corresponding period in 2020. Excluding the impact of listing expenses, the adjusted profit for the six months ended 30 June 2021 amounted to RMB27.27 million, representing an increase of 39.8% as compared with the profit of RMB19.51 million for the corresponding period in 2020.
 - On 22 November 2021, the Company announced that it was engaged as the exclusive sales agent of the properties held by Mr. Tian Ming and his associates (including Landsea Green Properties Co., Ltd., stock code: 106), which constitute a potential major transaction and continuing connected transactions of the Company under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).
 - On 23 November 2021, the Company announced the entering into a cooperation agreement with Dongyang Guozhi Property Service Co., Ltd. in connection with the establishment of a joint venture, which will principally be engaged in provision of property management services.
- (i) As at 24 December 2021, the Shares closed at HK\$3.21, which was 0.9% higher than the IPO Price of HK\$3.18.

The information above is extracted from the SFC Announcement and the board (the “**Board**”) of directors (the “**Directors**”) of the Company has not independently verified such information. Accordingly, the Board is not in a position to comment on the accuracy of the above information except for (i) the shareholdings held by Mr. Tian Ming, Hong Kong New Tourism Corporation Limited, Mr. Lin Jinfeng and CURA International (Hong Kong) Investment Management Company Limited based on the latest available disclosure of interests notices filed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) the information set out in paragraphs (a) to (i) above. Please refer to the SFC Announcement for further details.

PUBLIC FLOAT

Based on the information available and to the Directors' best knowledge after making all reasonable enquiries, the Directors confirm that not less than 25% of the issued Shares were held in public hands as at 8 December 2021 and the date of this announcement, and the Company has maintained a sufficient public float as required under the Listing Rules.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares. Further, as a result of high concentration of shareholding, the Company's securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few shareholders.

By order of the Board
Landsea Green Life Service Company Limited
Tian Ming
Non-executive Director and Chairman of the Board

Hong Kong, 28 December 2021

As at the date of this announcement, the executive directors of the Company are Ms. Zhou Qin, Mr. Wu Xu and Mr. Liu Chao, the non-executive director of the Company is Mr. Tian Ming, and the independent non-executive directors of the Company are Dr. Wong Chi Wing, Ms. Lu Mei and Dr. Chen Kevin Chien-wen.