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LANDSEA GREEN PROPERTIES CO., LTD.
朗 詩 綠 色 地 產 有 限 公 司

(Incorporated in Bermuda with limited liability)

(Stock code: 106)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary assessment of the Group's unaudited management accounts for the six months ended 30 June 2020 and information currently available to the Board, the Group is expected to record a decrease in the profit and the profit for the period attributable to the shareholders of the Company for the six months ended 30 June 2020 of approximately 59% and 45% respectively, as compared with the same corresponding period last year.

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

This announcement is made by Landsea Green Properties Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

The board (the "**Board**") of directors (the "**Director(s)**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary assessment of the Group's unaudited management accounts for the six months ended 30 June 2020 and information currently available to the Board, the Group is expected to record a decrease in the profit and the profit for the period attributable to the shareholders of the Company for the six months ended 30 June 2020 of approximately 59% and 45% respectively, as compared with the same corresponding period last year.

The 2019 novel coronavirus epidemic has had a strong impact on the global economy and financial markets. The Group's real estate business operations in the United States have also been affected to a certain extent, which mainly reflected in the delay in construction and house delivery and in turn affects the recognition of revenue and profits for the current period. In addition, the inventory impairment of individual real estate projects in the United States caused by the epidemic also has a negative impact on the Group's 2020 interim results.

The Board considers that the Company's overall business is going well and the cash flows in both China and the United States are steady. The Company will continue to maintain a prudent and stable financial strategy and actively adopt a number of contingency measures to overcome the continuing impact brought by China and international epidemics to ensure the steadily and orderly progress of the real estate projects throughout the year.

As the Company is still in the process of finalizing the interim results of the Group for the six months ended 30 June 2020, the information contained in this announcement is only based on the preliminary assessment of the unaudited management accounts of the Group for the six months ended 30 June 2020 and information currently available to the Board, and such information has not been audited or confirmed by the Company's auditor and are subject to finalisation and adjustment.

The interim results of the Company for the six months ended 30 June 2020 is expected to be released in August 2020.

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

By order of the Board
Landsea Green Properties Co., Ltd.
Chan Yuen Ying, Stella
Company Secretary

Hong Kong, 4 August 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Tian Ming, Mr. Huang Zheng, Ms. Shen Leying and Mr. Jiang Chao, one non-executive Director, namely Mr. Zhou Yimin, and three independent non-executive Directors, namely Mr. Xu Xiaonian, Mr. Chen Tai-yuan and Mr. Rui Meng.