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Hailan Holdings Limited

海藍控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 2278)

**SUPPLEMENTAL ANNOUNCEMENT
UPDATE ON THE DISCLOSEABLE AND CONTINUING CONNECTED
TRANSACTION IN RELATION TO THE 2019 RENEWAL FRAMEWORK
AGREEMENT**

References are made to the announcement of the Company dated 25 January 2019, the circular of the Company dated 26 March 2019 (the “**Circular**”) and the polls results announcement of the Company dated 29 April 2019 in relation to the entering into and approval of the 2019 Renewal Framework Agreement which extended the Construction Cooperation Framework Agreement for three financial years commencing from 1 January 2019 to 31 December 2021 as well as the announcement of the Company dated 8 June 2021 (the “**Update Announcement**”) in relation to the update to the 2019 Renewal Framework Agreement. Unless otherwise specified herein, capitalized terms shall have the meanings as ascribed to them in the Circular and the Update Announcement.

As mentioned in the Update Announcement, Mr. Yeung, a controlling Shareholder, controls the exercise of less than 30% of the voting power in general meetings of Zhonghui (Jiangsu) and Nanjing Zhonghui, Zhonghui (Jiangsu) and Nanjing Zhonghui ceased to be associates of Mr. Yeung and connected persons of the Company. Furthermore, the continuing connected transaction under the Revised Framework Agreement ceased to be a continuing connected transaction of the Company.

Even though the 2019 Renewal Framework Agreement was subject to the disclosure requirements under chapter 14A of the Listing Rules, as the Group is principally engaged in investment holding, property development and sales and rental of developed properties and that providing construction services to the Group under the construction contracts to be entered into with Zhonghui (Jiangsu) and Nanjing Zhonghui are transactions of a revenue nature in the ordinary and usual course of business of the Group, the 2019 Renewal Framework Agreement and/or the Revised Framework Agreement do not constitute a transaction under chapter 14 of the Listing Rules. As such, the Revised Framework Agreement is not subject to the reporting, disclosure and/or shareholder approval requirements under chapter 14 and chapter 14A of the Listing Rules.

The Company would also like to supplement information in relation to the identity of Mr. Shao Jiajun who became the ultimate beneficial owner of Zhonghui (Jiangsu) and Nanjing Zhonghui through purchasing the shareholding interests in Chung Wai International with his company under the Disposal. The Chinese version of this announcement also includes the Chinese name of Mr. Shao Jiajun as the Company has obtained further information and confirmation from the management of the companies owned by Mr. Shao Jiajun.

By order of the Board
Hailan Holdings Limited
Chairperson
Zhou Li

The PRC, 11 June 2021

As at the date of this announcement, the executive Directors are Ms. Zhou Li, Ms. Fan Wenyi and Mr. Chen Xiang; and the independent non-executive Directors are Mr. Li Yong, Dr. Zhao Guoqing and Prof. Fan Conglai.