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**朗诗绿色管理**

LANDSEA GREEN MANAGEMENT

**LANDSEA GREEN MANAGEMENT LIMITED**

**朗詩綠色管理有限公司**

(Formerly as “Landsea Green Properties Co., Ltd. 朗詩綠色地產有限公司”)

(Incorporated in Bermuda with limited liability)

**(Stock Code: 106)**

## **ANNOUNCEMENT OF SETTLEMENT OF EXCHANGE OFFER AND CANCELLATION OF THE EXISTING NOTES**

Reference is made to the announcements of the Company dated September 30, 2022 and October 19, 2022 (the “**Announcements**”) in relation to the Exchange Offer of the Existing Notes. Capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcements.

The Board is pleased to announce that on October 20, 2022, all conditions precedent to the Exchange Offer have been fulfilled and the Exchange Offer has been completed. Following the settlement of the Exchange Offer on October 20, 2022, the Existing Notes in an aggregate principal amount of US\$132,216,000 have been cancelled, and the Company has issued US\$118,994,400 (adjusted due to rounding in accordance with the terms of the Exchange Offer) in aggregate principal amount of New Notes. The Company has paid

Holders of the Existing Notes US\$100 principal repayment in cash as the Upfront Principal Payment for each US\$1,000 principal amount of Existing Notes that is validly accepted and exchanged in the Exchange Offer, together with US\$5 in cash as the Incentive Cash Consideration and Accrued Interest up to but not including the Settlement Date.

## **REMAINING EXISTING NOTES**

The Company has secured a successful result under the Exchange Offer to enable it to effectively extend its debt maturity profile and avoid certain events of default under the New Notes in respect of any non-payment of the Existing Notes.

The Company would like to reiterate to holders of the remaining Existing Notes that the liquidity pressure faced by developers, including the Company, in the PRC property sector continues to be severe. The purpose of the Exchange Offer is to improve its financial condition, extend its debt maturity profile, strengthen its balance sheet and improve cash flow management. The Company believes that conducting the Exchange Offer is in the best interest of all its stakeholders and represents the best offer it can make to the holders of the Existing Notes under their impending maturities.

The remaining outstanding principal amount of the Existing Notes after consummation of the Exchange Offer will be US\$37,184,000. Given the current circumstances, the Company does not expect itself to be in a position to make timely repayments in accordance with the terms of the remaining Existing Notes upon their maturities. Any such potential non-payment of the Existing Notes will not constitute an event of default under the New Notes or any material adverse effect to the Group. With respect to the Existing Notes that remain outstanding after consummation of the Exchange Offer, the Company will continue to communicate with such holders. The Company encourages such holders to contact the Company at Unit 5103, 51/F., The Center, 99 Queen's Road Central, Hong Kong as soon as practicable in order to come to mutually agreeable arrangements with respect to their Existing Notes.

**SHAREHOLDERS, HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY OR THE EXISTING NOTES.**

By order of the Board  
**Landsea Green Management Limited**  
**Chan Yuen Ying, Stella**  
*Company Secretary*

Hong Kong, October 21, 2022

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Tian Ming and Mr. Huang Zheng, two non-executive Directors, namely Ms. Gu Jing and Mr. Liu Pengpeng, and three independent non-executive Directors, namely Mr. Xu Xiaonian, Mr. Chen Tai-yuan and Mr. Rui Meng.*