

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.



Hailan Holdings Limited

海藍控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2278)

ANNOUNCEMENT

SUMMONS ISSUED AGAINST SUBSIDIARIES OF THE COMPANY AND UPDATE ON DISCLOSEABLE TRANSACTION

Reference is made to the announcement (the “**Announcement**”) of Hailan Holdings Limited (the “**Company**”) dated 16 October 2020 in relation to the acquisition of 99% equity interest in and the debt of the Target Company through Jiangxi Hailan. Unless other specified herein, capitalized terms shall have the meanings as ascribed to them in the Announcement.

The Board announces that on 3 November 2022, Jiangxi Hailan and Hainan Shiye Guangzhou Co., Ltd. (海藍實業(廣州)有限公司), both indirect non-wholly owned subsidiaries of the Company, received a writ of summons to attend a court hearing at the People’s Court of Qinnan District Qinzhou City, Guangxi Zhuang Autonomous Region, the PRC on 15 November 2022 in relation to the Acquisitions for the remaining consideration (i.e. in the amount of RMB37,658,556.28) and also the interest accrued, legal expenses and other losses.

Due to the conditions of the Land Parcels and other reasons, the Company has been in continuous negotiations since October 2021 with the Vendor A and Vendor B and the Target Company in relation to amending the terms and conditions of Agreement A and Agreement B, respectively. However, as at the date of this announcement, the parties have not been able to agree on the terms of the amendments.

The Company is in the course of seeking legal advice on the above matter. The Company will keep the Shareholders of the Company and potential investors informed of any further material developments in connection with the above matter by way of further announcement(s) as and when appropriate.

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

By order of the Board
Hailan Holdings Limited
Chairperson
Zhou Li

The PRC, 4 November 2022

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