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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Greenland Broad Greenstate Group Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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China Greenland Broad Greenstate Group Company Limited
中國綠地博大綠澤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1253)

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of China Greenland Broad Greenstate Group Company Limited to be held at Floor 8, Block D3, 5th Building, Hongqiao World Center, 1588 Lane, Zhuguang Road, Shanghai, the PRC on Friday, 28 June 2024 at 2:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, 26 June 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.greenland-broadgreenstate.com.cn>).

7 June 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

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|------------------------------------|--|
| “Annual General Meeting” | the annual general meeting of the Company to be held at Floor 8, Block D3, 5th Building, Hongqiao World Center, 1588 Lane, Zhuguang Road, Shanghai, the PRC on Friday, 28 June 2024 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 18 of this circular, or any adjournment thereof |
| “Articles of Association” | the articles of association of the Company adopted by special resolution passed on 30 June 2023 |
| “Board” | the board of Directors |
| “Broad Landscape International” | Broad Landscape International Company Limited (博大國際有限公司), a company incorporated in the British Virgin Islands on 8 October 2013, a substantial shareholder of the Company, which is owned as to 86.92% and 13.08% by Mr. Wu Zhengping (a former executive Director (resigned on 1 September 2023)) and Ms. Xiao Li (a former executive Director (resigned on 29 April 2023) and the spouse of Mr. Wu Zhengping), respectively as of the Latest Practicable Date |
| “Companies Law” | The Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time |
| “Company” | China Greenland Broad Greenstate Group Company Limited (中國綠地博大綠澤集團有限公司), a company incorporated in the Cayman Islands on 22 October 2013 with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange |
| “Controlling Shareholder(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Eastern Greenstate International” | Eastern Greenstate International Company Limited* (綠澤東方國際有限公司), a company incorporated in the British Virgin Islands on 9 October 2013, which is owned as to 2.81% by Ms. Zhu Wen, a former executive Director (resigned on 29 April 2023) and 97.19% by other parties |

DEFINITIONS

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| “Greenland Financial” | Greenland Financial Overseas Investment Group Co., Ltd.* (綠地金融海外投資集團有限公司), a company incorporated under the laws of the British Virgin Islands |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Inscription Capital” | Inscription Capital Holdings Limited, a company incorporated under the laws of the British Virgin Islands, which is beneficially wholly owned by Mr. Zhu Hanhao (朱晗皓) |
| “Issuance Mandate” | a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting |
| “Latest Practicable Date” | 31 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time |
| “Listing Date” | 21 July 2014, the date on which the Shares are listed on the Stock Exchange and from which dealings in the Shares are permitted to take place on the Stock Exchange |
| “PRC” | the People’s Republic of China |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as amended from time to time |
| “Share(s)” | ordinary share(s) of HK\$0.025 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company |

DEFINITIONS

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| “Share Repurchase Mandate” | a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting |
| “Shareholder(s)” | holder(s) of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time |
| “%” | per cent |

In this circular, if there is any inconsistency between the Chinese names of the entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. English translation of company names in Chinese or another language which are marked with “*” is for identification purpose only.

LETTER FROM THE BOARD



China Greenland Broad Greenstate Group Company Limited

中國綠地博大綠澤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1253)

Executive Directors:

Mr. Pei Gang (*Chairman*)

Mr. Lin Guangqing

Independent Non-executive Directors:

Mr. Dai Guoqiang

Dr. Jin Hexian

Mr. Yang Yuanguang

Registered Office:

The offices of Maples Corporate

Services Limited

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Head Office:

Floor 8, Block D3, 5th Building

Hongqiao World Center

1588 Lane Zhuguang Road

Shanghai, the PRC

*Principal Place of Business in
Hong Kong:*

5/F Manulife Place

348 Kwun Tong Road

Kowloon, Hong Kong

7 June 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 28 June 2024.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 16.2 of the Articles of Association, Mr. Pei Gang and Mr. Lin Guangqing may hold office only until the first annual general meeting after their appointments. And in accordance with Article 16.18 of the Articles of Association, Mr. Yang Yuanguang shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The nomination committee of the Company (the “Nomination Committee”) has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and Director Nomination Policy and the Company’s corporate strategy, and the independence of the independent non-executive Director.

The Nomination Committee has also reviewed and assessed the independence of Mr. Yang Yuanguang based on his confirmation of independence pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. He is not involved in the daily management of the Company and is not in any relationships which would interfere with the exercise of his independent judgment. He has also confirmed that he will continue to devote sufficient time for the discharge of his functions and responsibilities as the independent non-executive Director.

In addition, the Board considers that Mr. Yang Yuanguang can contribute to the diversity of the Board, in particular, with his strong and diversified background and professional experience in his expertise, including his in-depth knowledge in audit assurance, global tax planning, corporate advisory, family business and merger and acquisition business. The Board believes that he will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company’s affairs.

Accordingly, the Nomination Committee has recommended to the Board on the re-election of all the retiring Directors, including the independent non-executive Director at the Annual General Meeting.

Details of the above Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 30 June 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing

LETTER FROM THE BOARD

of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 582,180,995 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 30 June 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting (i.e. a total of 1,164,361,991 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 18 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.greenland-broadgreenstate.com.cn>). Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General

LETTER FROM THE BOARD

Meeting (i.e. not later than 2:00 p.m. on Wednesday, 26 June 2024) or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement therein or this circular misleading.

Yours faithfully,

By order of the Board

China Greenland Broad Greenstate Group Company Limited
Pei Gang

Chairman and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Pei Gang

Mr. Pei Gang (裴剛) (“**Mr. Pei**”), aged 41, has served as an executive Director, chairman of the Board, and a member of both Remuneration and Nomination Committees of the Company since 1 September 2023. He currently takes up multiple roles in Greenland Holdings Corporation Limited (“Greenland Holdings”), an ultimate substantial shareholder of the Company and its subsidiaries, including the general manager of the M&A center of Greenland Holdings, executive vice president of Greenland Jinchuang Technology Group Co., Ltd, president of Greenland Digital Technology Co., Ltd. Mr. Pei is also the director of Hangzhou Industrial and Commercial Trust Co., Ltd, chairman of the board of Shenzhen Lvxin Technology Group Co., Ltd, chairman of the board of Shanghai Lvyi Keyun City Operation and Management Co., Ltd and vice chairman of Mingyu Business Travel Co., Ltd etc. Mr. Pei has been long engaged in the areas of financial investment and enterprise management, leading numerous iconic major investment and industrial restructuring projects, as well as holding important positions in multiple companies. He has rich experience in strategic planning, organizational management and enterprise operation control. Mr. Pei was previously employed at Ping An Asset Management Co., Ltd., ABC Wuxi Equity Investment Fund, Changjiang Pension Insurance Co., Ltd., and other institutions. Mr. Pei graduated from Tsinghua University in July 2005 with a bachelor’s degree in water resources and hydropower construction engineering.

Mr. Pei has been appointed as an executive Director under his appointment letter for a successive term of three years commencing from 1 September 2023, unless terminated by not less than six months’ notice in writing served by either party on the other. Mr. Pei will retire at the Annual General Meeting and offer himself for re-election in accordance with Article 16.2 of the Articles of Association. Pursuant to the letter of appointment, Mr. Pei will not receive any remuneration from the Company.

As at the Latest Practicable Date, Mr. Pei does not hold any interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Pei (i) does not hold any other position in the Company or any of its subsidiaries, (ii) has not held any directorship in any public companies, the securities of which are listed in Hong Kong or overseas and (iii) does not have any relationship with any Directors, senior management or substantial shareholders or Controlling Shareholders of the Company or their respective associates (as defined under the Listing Rules).

Save as disclosed above, there is no other information of Mr. Pei that is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Pei that need to be brought to the attention of the Shareholders.

(2) Lin Guangqing

Mr. Lin Guangqing (林光青) (“**Mr. Lin**”), aged 49, has served as the executive Director and chief executive officer of the Company with effect from 1 September 2023. He is currently the responsible person for the ecology and greenery business of Greenland Holdings and secretary and chairman of the communist party branch of Greenland Group Senmao Garden Co., Ltd, a subsidiary of Greenland Holdings. From 2019 to 2021, he served as the executive vice general manager of Shanghai Landscape Industry Development Co., Ltd, a subsidiary of Shanghai Construction Group Co., Ltd (stock code: 600170.SH).

Mr. Lin graduated from Shanghai Jiaotong University school of agriculture and biology in June 1997 majoring in landscape architecture and is a senior engineer. Mr. Lin has over 25 years of large scale state-owned landscape architecture and management experience, excels at operational management, has a broad vision and holistic approach as well as a proactive business mindset.

Mr. Lin has been appointed as an executive Director under his appointment letter for a successive term of three years commencing from 1 September 2023, unless terminated by not less than six months’ notice in writing served by either party on the other. Mr. Lin will retire at the Annual General Meeting and offer himself for re-election in accordance with Article 16.2 of the Articles of Association. Pursuant to the letter of appointment, Mr. Lin will not receive any remuneration from the Company.

As at the Latest Practicable Date, Mr. Lin does not hold any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Lin (i) does not hold any other position in the Company or any of its subsidiaries, (ii) has not held any directorship in any public companies, the securities of which are listed in Hong Kong or overseas and (iii) does not have any relationship with any Directors, senior management or substantial shareholders or Controlling Shareholders of the Company or their respective associates (as defined under the Listing Rules).

Save as disclosed above, there is no other information of Mr. Lin that is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Pei that need to be brought to the attention of the Shareholders.

(3) Yang Yuanguang

Mr. Yang Yuanguang (楊元廣) (“Mr. Yang”), aged 60, is an independent non-executive Director and the chairman of the Audit Committee of the Company since 23 May 2020. Mr. Yang has over 20 years of experience in audit assurance, global tax planning, corporate advisory, family business and merger and acquisition business.

Mr. Yang has operated Burney Y.G. Yang & Co. C.P.A., a CPA firm in Hong Kong with business focus in the markets of Hong Kong, PRC, Australia and New Zealand since February 2005. Mr. Yang currently serves as a non-executive director of Kalnorth Gold Mines Limited, a company formerly listed on the Australian Securities Exchange (Stock Code: KGM) and delisted in August 2022. Mr. Yang is a member of the Hong Kong Institute of Certified Public Accounts since 2005, and a chartered accountant of the Institute of Chartered Accountants Australia and New Zealand since 2002.

Mr. Yang has been appointed as an independent non-executive Director of the Company under his letter of appointment for a successive term of three years commencing from 23 May 2020, and which has been renewed on the same terms to 22 May 2026, which shall continue unless terminated earlier by either party serving on the other by not less than three months’ notice in writing, subject to retirement by rotation and re-election at the annual general meeting pursuant to the Listing Rules and the Articles of Association. Mr. Yang will retire at the Annual General Meeting and being eligible offer himself for re-election in accordance with Article 16.18 of the Articles of Association.

Pursuant to the letter of appointment, Mr. Yang is entitled to receive a remuneration of RMB80,000 per annum, which is determined by the Board with reference to his duties, academic background, working experience and responsibilities in the Company as well as the prevailing market conditions. The total remuneration received by Mr. Yang for the year ended 31 December 2023 was RMB80,000.

As at the Latest Practicable Date, Mr. Yang does not hold any interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yang (i) does not hold any other position in the Company or any of its subsidiaries, (ii) has not held any directorship in any public companies, the securities of which are listed in Hong Kong or overseas and (iii) does not have any relationship with any Directors, senior management or substantial shareholders or Controlling Shareholders of the Company or their respective associates (as defined under the Listing Rules).

Save as disclosed above, there is no information of Mr. Yang that is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Yang that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,821,809,957 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 5,821,809,957 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 582,180,995 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the Companies Law and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

| Month | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|---|-------------------------------|------------------------------|
| May 2023 | 0.280 | 0.147 |
| June 2023 | 0.180 | 0.150 |
| July 2023 | 0.210 | 0.159 |
| August 2023 | 0.208 | 0.103 |
| September 2023 | 0.151 | 0.087 |
| October 2023 | 0.300 | 0.094 |
| November 2023 | 0.200 | 0.090 |
| December 2023 | 0.120 | 0.076 |
| January 2024 | 0.150 | 0.070 |
| February 2024 | 0.098 | 0.064 |
| March 2024 | 0.082 | 0.056 |
| April 2024 | N/A | N/A |
| May 2024 (<i>up to the Latest Practicable Date</i>) | N/A | N/A |

Note: Trading in the Shares on the Stock Exchange had been suspended since 2 April 2024.

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the Articles of Association.

The Company has confirmed that neither the explanatory statement nor the proposed share repurchases has any unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, the substantial Shareholders of the Company (as defined in the Listing Rules) as at the Latest Practicable Date and/or upon full exercise of the Share Repurchase Mandate are set out below:

| Name of Shareholder | Number of Shares⁽¹⁾ | Approximate Percentage of Shareholding | Approximate Percentage of Shareholding if the Share Repurchase Mandate is exercised in full |
|---|---------------------------------------|---|--|
| Greenland Financial ⁽²⁾ | 2,970,321,041 | 51.02% | 56.69% |
| Broad Landscape International ⁽³⁾ | 425,171,041 | 7.30% | 8.11% |
| Eastern Greenstate International ⁽³⁾ | 306,313,662 | 5.26% | 5.84% |
| Inscription Capital | 300,796,510 | 5.17% | 5.74% |

Notes:

- (1) All the above Shares are held in long position (as defined under Part XV of the SFO).
- (2) Greenland Holdings Group Corporation Limited wholly owns Greenland Financial Holdings Company Limited which in turn wholly owns Greenland Financial so that Greenland Holdings Group Corporation Limited and Greenland Financial Holdings Company Limited are deemed to be interested in the Shares in which Greenland Financial is interested for the purpose of Part XV of the SFO.
- (3) Broad Landscape International and Eastern Greenstate International remain acting in concert as at the Latest Practicable Date. Therefore, the aggregate shareholding of Broad Landscape International and Eastern Greenstate International and their respective concert parties is approximately 12.56% as at the Latest Practicable Date.

In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the interests of the substantial Shareholders of the Company will be increased to approximately the percentages as set out in the table above. The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would,

in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



China Greenland Broad Greenstate Group Company Limited

中國綠地博大綠澤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1253)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting (the “**Annual General Meeting**”) of China Greenland Broad Greenstate Group Company Limited (the “**Company**”) will be held at Floor 8, Block D3, 5th Building, Hongqiao World Center, 1588 Lane, Zhuguang Road, Shanghai, the People’s Republic of China on Friday, 28 June 2024 at 2:00 p.m. for the following purposes:

1. To receive, consider and approve the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2023.
2. To re-elect Mr. Pei Gang as an executive director of the Company.
3. To re-elect Mr. Lin Guangqing as an executive director of the Company.
4. To re-elect Mr. Yang Yuanguang as an independent non-executive Director of the Company.
5. To authorize the board of directors of the Company (the “**Board**”) to fix the respective directors’ remuneration.
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and awards which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) any issue of shares under a share scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

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(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

8. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board

China Greenland Broad Greenstate Group Company Limited
Pei Gang

Chairman and Executive Director

Shanghai, the People's Republic of China
7 June 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.greenland-broadgreenstate.com.cn>) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

In the case of a poll, every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 2:00 p.m. on Wednesday, 26 June 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the Annual General Meeting, the record date will be Monday, 24 June 2024. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2024.

In the event that Annual General Meeting is adjourned to a date later than 28 June 2024 because of bad weather or other reasons, the record date for determination of the entitlement to attend and vote at the Annual General Meeting will remain as the aforesaid date.

5. In case of joint holders of shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.

As at the date of this notice, our executive Directors are Mr. Pei Gang and Mr. Lin Guangqing and our independent non-executive Directors are Mr. Dai Guoqiang, Dr. Jin Hexian and Mr. Yang Yuanguang.