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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

(Incorporated in Bermuda with limited liability)

(Stock Code: 106)

COMPLETION OF THE PARTIAL DISPOSAL OF LSEA STOCK

Reference is made to the announcement dated 26 September 2024 (the “**Announcement**”) of Landsea Green Management Limited (the “**Company**”) in relation to the Possible Disposal. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

THE DISPOSAL

On 5 December 2024 (New York Time), LHC completed the disposal of 2,521,740 shares of LSEA Stock (the “**Disposed Shares**”), representing approximately 7.0% of the total issued and outstanding shares of LSEA Stock as of 5 December 2024, via underwritten offering in respect of which B. Riley Securities Inc. (“**B. Riley Securities**”), Wedbush Securities Inc. (“**Wedbush Securities**”) and Zions Direct, Inc. (“**Zions Direct**”) were acting as joint bookrunning managers (each of them acting for itself and on behalf of other underwriters, together the “**Underwriters**”), at the public offering price of US\$10.25 per share of LSEA Stock (the “**Disposal**”). In connection with the Disposal, LHC granted the Underwriters an option for a period of 30 days to purchase up to 378,260 additional shares of LSEA Stock (“**Option Shares**”), at the public offering price of US\$10.25 per Option Share. As at the date of this announcement, the Underwriters have not exercised the option for the Option Shares.

The Group has received the sales proceeds from the Disposal (the “**Disposal Proceeds**”) in the amount of approximately US\$25.8 million. The Company will use the Disposal Proceeds for repayment of LHC’s loans. Subject to audit, the Group expects to recognise a loss of approximately US\$19.4 million from the Disposal which is calculated on the basis of the difference between the public offering price and the shareholder’s equity per share of LSEA stock as at 30 June 2024.

Immediately following completion of the Disposal, the number of LSEA Stock held by LHC has decreased to 6,513,411, representing approximately 18.0% of the total issued and outstanding shares of LSEA Stock as of 5 December 2024. Landsea Homes will continue to be accounted as an associate of the Company.

INFORMATION ON B. RILEY SECURITIES

B. Riley Securities operates as an investment banking firm which provides corporate finance, advisory, research, sales, and trading services. B. Riley Securities serves corporate and institutional clients in the USA. It is incorporated under the laws of the State of Delaware in the USA and is a wholly owned subsidiary of B. Riley Financial, Inc. (stock code: RILY), the common stock of which are listed on NASDAQ.

INFORMATION ON WEDBUSH SECURITIES

Wedbush Securities operates as an investment firm which provides securities brokerage and investment banking services. Wedbush Securities serves clients in the USA. It is incorporated under the laws of the State of California in the USA and is a wholly owned subsidiary of Wedbush Financial Services, LLC (“WFS”), a company incorporated under laws of the State of Delaware in the USA. WFS is majority owned by Wedbush Capital (“WedCap”), a company incorporated under laws of the State of California in the USA. The ultimate beneficial owner of WedCap is Ms. Jean Wedbush.

INFORMATION ON ZIONS DIRECT

Zions Direct operates as an institutional brokerage firm which trades mutual and exchange-traded funds, stocks and options. Zion Direct serves customers in the USA. It is incorporated under the laws of the State of Utah and is a wholly owned subsidiary of Zions Bancorporation, N.A. (stock code: ZION), the common stock of which are listed on NASDAQ.

To the best of the knowledge of the Directors having made all reasonable enquiries, B. Riley Securities, Wedbush Securities and Zions Direct and their respective ultimate beneficial owners are third parties independent of the Company and connected persons (as defined in the Listing Rules) of the Company.

By order of the Board
Landsea Green Management Limited
Gao Yuan
Company Secretary

Hong Kong, 9 December 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Tian Ming and Mr. Huang Zheng, one non-executive Director, namely Ms. Gu Jing, and three independent non-executive Directors, namely Mr. Chen Tai-yuan, Mr. Rui Meng and Mr. Xie Cilong.