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.

Landing International Development Limited
藍鼎國際發展有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 582)

CLARIFICATION ANNOUNCEMENT

The board of directors (the "**Board**") of Landing International Development Limited (the "**Company**", together with its subsidiaries, the "**Group**") has noted that certain press articles ("**Press Articles**") have been published, alleging the following in relation to a lease ("**Lease**") entered into between Nayong Pilipino Foundation, Inc. ("**NPF**") and Landing Resorts Philippines Development Corporation ("**Landing Philippines**", a wholly-owned subsidiary of the Company):

1. that the project developing an integrated resort ("**Project**") currently being undertaken by the Group in the Republic of the Philippines ("**Philippines**") will be suspended;

2. that the Lease is disadvantageous to the Government of the Philippines; and

3. that the President of the Philippines ("**President**") has instructed a review of the Lease.

    (together, the "**Allegations**").

To the best knowledge of the Company, the President has only expressed his dissatisfaction with the terms of a certain lease contract ("**Relevant Lease**") with a term of 70 years executed by NPF. The President remarked that the Relevant Lease was "ridiculously long", but did not specify which entity was the lessee of the Relevant Lease.

The Board would like to further clarify that:

1. As at the date of this announcement, the Company has no knowledge of and has not received any official communications from the Government of the Philippines in relation to any of the Allegations or at all.

2. The Lease entered into by NPF and Landing Philippines is for a term of twenty-five (25) years renewable for another twenty-five (25) years, and not seventy (70) years as in the case of the Relevant Lease. The monthly rental is 360 Philippine Pesos per square

metre, which equates to a total monthly rent of 34,460,640 Philippine Pesos. In addition, NPF will receive an additional monthly rental equivalent to ten (10) percent of the net profit after tax from the operations of the theme parks within the Project.

3. To the best knowledge of the Company, the Lease is legal, valid and enforceable. The Company confirms that prior to the execution of the Lease, NPF obtained a legal opinion ("**Legal Opinion**") from the Office of the Government Corporate Counsel ("**OGCC**") of the Philippines and the Lease was executed in compliance with the requirements of the Legal Opinion and all legal requirements under the laws of the Philippines.

In case the Company receives any further communication from the Government of the Philippines with regard to the Lease or the Project, the Company will take all necessary action to amicably resolve all issues and to ensure that the Project will proceed as planned.

Landing Philippines held a groundbreaking ceremony on 7 August 2018 at the site of the Project, upon which an integrated resort named NayonLanding will be developed and operated by the Group. It is located within the Entertainment City in Manila, the Philippines, and the Group is fully committed to continuing with its planned investment in and the development of the Project.

By order of the Board
Landing International Development Limited
Yang Zhihui
Chairman and Executive Director

Hong Kong, 7 August 2018

As at the date of this announcement, the Board comprises Mr. Yang Zhihui (Chairman) and Ms. Zhou Xueyun as executive Directors; and Mr. Fok Ho Yin, Thomas, Mr. Bao Jinqiao and Mr. Wong Chun Hung as independent non-executive Directors.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.