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LANDSEA GREEN PROPERTIES CO., LTD.

朗詩綠色地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 106)

ACQUISITION OF LAND

This announcement is made by Landsea Green Properties Co., Ltd. (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “Board”) of directors (the “Directors”) of the Company is pleased to announce that on 22 May 2015, 成都朗銘房地開發有限公司 (Chengdu Langming Property Development Company Limited*) (“Chengdu Langming”), an indirectly wholly-owned subsidiary of the Company, 北京北辰實業股份有限公司 (Beijing North Star Company Limited*) (“Beijing North Star”) and 深圳聯新投資管理有限公司 (Shenzhen Lianxin Investment Management Company Limited*) (“Shenzhen Lianxin”), a subsidiary of 平安不動產有限公司 (Pingan Real Estate Company Limited*), made a successful bid jointly for the land use rights of two adjacent parcels of land (the “Land Parcels”) at Group 1 of Dayuan Village and Group 4 of Tongpai Village, Guixi Community Office, Dayuan West Area, New District, Chengdu City, the People’s Republic of China (the “Project”) in a listing for sale process organised and held by 成都市國土資源局 (Land and Resources Bureau of Chengdu City*). Chengdu Langming holds 25% interests in the Project, Beijing North Star holds 40% interests in the Project and Shenzhen Lianxin holds 35% interests in the Project. The Group will in charge of the operation of the Project to launch green residential products at the Land Parcels catering for the Chengdu market..

The Land Parcels are close to the Metro Line No.5 of Chengdu City in an area of which the regional planning starts from a high point, the facilities are well-developed and the property implementation conditions are high-end. The Land Parcels covers a site area of 63,605.11 square meters with an average plot ratio of about 2.49. The expected total gross floor area could reach 158,590.8 square meters with land cost of approximately RMB5,886 per square meter (based on gross floor area) and with aggregate purchase price of RMB933,000,000. The Land Parcels will be unified planned as improvement products, and be equipped by the specific green technology of the Company taking into regard the local climate of Chengdu City.

The Company has been engaging in property development. The acquisition of the Land Parcels is a transaction of revenue nature in the ordinary and usual course of business of the Company, and is in the best interest of the Company and its shareholders as a whole.

The Project represents another achievement of the Group in projects with minority interest since the implementation of “asset-light strategy and profit diversification strategy” by the Group last year. The Group will stick to the asset-light strategy and gradually lower the average ratio of equity investments at the project level while gain extra income arising from technical, branding and management services leveraging on Landsea’s years of unique knowledge in green properties technologies.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Beijing North Star and Shenzhen Lianxin and their ultimate beneficial owners are third parties independent to the Company and its connected persons (as defined under the Listing Rules).

This announcement is made by the Company on a voluntary basis.

By order of the Board
Landsea Green Properties Co., Ltd.
Company Secretary
Chan Yuen Ying, Stella

Hong Kong, 22 May 2015

** for identification purpose only*

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Tian Ming, Mr. Xiang Jiong, Ms. Shen Leying, Mr. Xie Yuanjian and Mr. Lu Baoxiang, one non-executive Director, namely Ms. Zhou Qin, and three independent non-executive Directors, namely Mr. Xu Xiaonian, Mr. Ding Yuan and Mr. Lee Kwan Hung.