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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)

QUARTERLY UPDATE ON RESUMPTION AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Landsea Green Management Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 26 November 2025, 28 November 2025, 17 December 2025, 27 February 2026 and 31 March 2026 (collectively, the "**Announcements**") in relation to, among others, the resumption guidance and continued suspension of trading, quarterly update on resumption and continued suspension of trading and delay in publication of the 2025 annual results and 2025 annual report. Unless otherwise stated, capitalised terms used in this announcement have the same meanings as those defined in the Announcements.

UPDATE ON BUSINESS OPERATIONS

The Company is an investment holding company. The Group is principally engaged in development and sales of properties, provision of project management services and leasing of properties in the PRC and the United States. It upheld the development strategy of "Product-differentiation, Asset-light transformation and Revenue-diversification" and leveraged its resource endowments to further achieve capability of green property products differentiation. Meanwhile, with the advantages of products diversification, the Group actively expanded various projects focusing on project management services to achieve revenue diversification.

The Group has continued to be proactively adjusting its sales and pre-sales activities to better respond to market demand, and is striving to achieve the contracted sales, pre-sales volume and amount under the latest budget and to enhance collections. For the period from February 2026 to April 2026, the accumulated contracted amount (including entrusted management projects) of the Group totalled RMB1.338 billion.

The Group will continue to maintain communication with major builders and suppliers to reach mutually agreeable payment arrangements for the smooth commencement of pre-sales and timely completion of property development. The Company will continue to review its existing business operations from time to time.

UPDATE ON RESUMPTION STATUS

As disclosed in the Announcements, due to the departure of certain key employees of the Group, particularly in the financial reporting unit, there has been a delay in the Group's financial reporting. In the fourth quarter of 2025, the Group launched the "Elite Workforce" initiative to control administrative expenses, which has led to further decline in the number of employees, exacerbating the ongoing manpower shortage. As a result, the interim results of the Group for six months ended 30 June 2025, interim report of the Group for the six months ended 30 June 2025, annual results of the Group for the year ended 31 December 2025 and annual report of the Group for the year ended 31 December 2025 remain unavailable.

Due to the continuous downturn in the real estate industry in China, the financial condition of the Group has continued to deteriorate. Although the Group has been actively engaging with recruitment agents to fill vacancies of the departed employees, including personnel in the financial reporting unit as well as directors and company secretary, the substantial challenges confronting both the industry and the Company have further hindered its ability to attract appropriate employees. The Company will continue to make its best endeavours to recruit. The Company will make further announcement regarding the publication of the interim results of the Group for the six months ended 30 June 2025, publication of the annual results of the Group for the year ended 31 December 2025 and the appointments of directors, company secretary and authorised representative as and when appropriate under the Listing Rules.

RESUMPTION PLAN

The Company has been in discussions with various parties to explore and consider options available to the Company in formulating a viable resumption proposal to address the Resumption Guidance. Further announcement(s) will be made by the Company in relation to the progress of the resumption plan as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, the trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 September 2025 and will remain suspended until further notice.

Shareholders of the Company and other investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company.

By order of the Board
Landsea Green Management Limited
Zhang Chenlong
Executive Director

Hong Kong, 29 May 2026

As at the date of this announcement, the Board comprises one executive director, namely Mr. Zhang Chenlong.