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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
(1) MAJOR TRANSACTION IN RELATION TO THE MERGER
AND
(2) PROPOSED SPIN-OFF AND SEPARATE LISTING OF LANDSEA
HOMES INCORPORATED**

Reference is made to (i) the announcement of Landsea Green Properties Co., Ltd. (the “**Company**”) dated 31 August 2020 in relation to the Merger and the Proposed Spin-off (the “**Announcement**”); and (ii) the announcement of the Company dated 18 September 2020 in relation to the delay in despatch of the Circular (the “**Delay Announcement**”). Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Delay Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Merger and the Proposed Spin-off; (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders on the Merger, the Proposed Spin-off and the transactions contemplated thereunder; (iii) a letter of advice from Trinity Corporate Finance Limited to the Independent Board Committee and the Independent Shareholders in relation to the Merger, the Proposed Spin-off and the transactions contemplated thereunder; and (iv) a notice of the SGM and a form of proxy, will be despatched to the Shareholders on or before 23 October 2020.

As additional time is required to prepare and finalise certain information to be included in the Circular, the Company has applied to the Stock Exchange for and the Stock Exchange has granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for a further extension of the date of despatch of the Circular to on or before 30 October 2020.

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

Hong Kong, 23 October 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Tian Ming, Mr. Huang Zheng, Ms. Shen Leying and Mr. Jiang Chao, one non-executive Director, namely Mr. Zhou Yimin, and three independent non-executive Directors, namely Mr. Xu Xiaonian, Mr. Chen Tai-yuan and Mr. Rui Meng.