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## **Broad Greenstate International Company Limited**

**博大綠澤國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1253)**

### **TERMINATION OF DISCLOSEABLE TRANSACTION AND SHARE TRANSACTION**

Reference is made to the announcement of Broad Greenstate International Company Limited (the “**Company**”) dated 25 January 2015 (the “**Announcement**”) in relation to the acquisition of 100% share capital in the Offshore Target Company and 10% equity interest in the Onshore Target Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 25 January 2015, the Company and the Offshore Vendors entered into the Offshore Share Purchase Agreement, pursuant to which the Company has conditionally agreed to acquire 100% share capital in the Offshore Target Company. On the same day, Greenstate Landscape and the Onshore Vendor entered into the Onshore Share Purchase Agreement, pursuant to which Greenstate Landscape has conditionally agreed to acquire 10% equity interest in the Onshore Target Company. Completion of the Offshore Acquisition is conditional upon the completion of the Reorganisation and completion of the Onshore Acquisition is conditional upon the completion of the Offshore Acquisition.

As at the Long Stop Date, the Offshore Vendors have not completed the Reorganisation. In addition, the Company and the Offshore Vendors were unable to reach an agreement in relation to certain findings during the due diligence process. After due consideration of all the circumstances surrounding the Acquisitions, the Board decided not to proceed with the Acquisitions. As such, on 2 June 2015 (after trading hours of the Stock Exchange), the Company and the Offshore Vendors, through friendly negotiation, entered into a termination agreement to terminate the Offshore Share Purchase Agreement with immediate effect, pursuant to which no parties to the Offshore Share Purchase Agreement shall have any further obligations or liabilities towards another party. On the same day, Greenstate Landscape and the Onshore Vendor entered into a termination agreement to terminate the Onshore Share Purchase Agreement with immediate effect, pursuant to which no parties to the Onshore Share Purchase Agreement shall have any further obligations or liabilities towards another party.

The Board considers that the termination of the Offshore Share Purchase Agreement and Onshore Share Purchase Agreement will not have any material adverse impact on the business, operation and financial position of the Company. The Company will continue to seek suitable acquisition opportunities to enhance the Company's ability in project design and to enhance the Company's market reputation.

By Order of the Board  
**Broad Greenstate International Company Limited**  
**WU Zhengping**  
*Chairman and Executive Director*

Shanghai, the People's Republic of China

2 June 2015

*As at the date of this announcement, our executive Directors are Mr. Wu Zhengping, Ms. Xiao Li, Ms. Zhu Wen and Mr. Wang Lei and our independent non-executive Directors are Mr. Dai Guoqiang, Mr. Zhang Qing and Dr. Jin Hexian.*