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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)

COMPLETION OF SHARE SUBSCRIPTION UNDER SPECIFIC MANDATE

Reference is made to the announcement of Broad Greenstate International Company Limited (the “**Company**”) dated 7 May 2015, the circular of the Company dated 8 June 2015 (the “**Circular**”) and the announcement of the Company dated 23 June 2015 in relation to the share subscription under specific mandate. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SHRE SUBSCRIPTION

The Board is pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and completion of the Subscription took place on 25 June 2015 in accordance with the terms and conditions of the Subscription Agreement. An aggregate of 59,440,000 Subscription Shares, representing 7.19% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares, have been allotted and issued to the Subscriber.

The net proceeds of the Subscription amounted to approximately HK\$127,246,000, and are intended to be used for financing existing and potential projects and general working capital of the Company.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY FOLLOWING THE COMPLETION OF THE SUBSCRIPTION

The shareholding structure of the Company before and after completion of the Subscription is set out below:

Shareholders	Immediately before Completion of the Subscription		Immediately after Completion of the Subscription	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
The Management Shareholders, Ms. Xiao Li, Mr. Zhao Guanghua, Ms. Zhou Wei and Mr. Wu Zhengping (<i>Note 1</i>)	512,798,936	66.84%	512,798,936	62.03%
Subscriber (<i>Note 2</i>)	47,216,000	6.15%	106,656,000	12.90%
Other Shareholders	<u>207,199,064</u>	<u>27.01%</u>	<u>207,199,064</u>	<u>25.07%</u>
Total	<u>767,214,000</u>	<u>100%</u>	<u>826,654,000</u>	<u>100%</u>

Notes:

- (1) Among these 512,798,936 Shares, 133,652,216 Shares are directly held by Eastern Greenstate International and 379,146,720 Shares are directly held by Broad Landscape International. Eastern Greenstate International is 100% directly owned by Ms. Xiao Li, the Management Shareholders, Mr. Zhao Guanghua and Ms. Zhou Wei. Broad Landscape International is 100% directly owned by Mr. Wu Zhengping. Pursuant to the Acting in Concert Deed, each of Mr. Wu Zhengping, Ms. Xiao Li and the Management Shareholders has agreed to jointly control their respective interests in the Company and the decisions as to the business and operations of the Group shall be in accordance with the unanimous consent of all of them. Hence, each of them is deemed to be interested in all the Shares held by them in aggregate by virtue of the SFO.
- (2) The Subscriber is directly wholly-owned by Greenland Financial which in turn is directly wholly-owned by Greenland. As a result, under the SFO, both Greenland Financial and Greenland are deemed to be interested in the 106,656,000 Shares held by the Subscriber.

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

Shanghai, the People's Republic of China
25 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.