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China Greenland Broad Greenstate Group Company Limited

中國綠地博大綠澤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1253)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN OF THE AUDIT COMMITTEE

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The board of directors (the “**Board**”) of China Greenland Broad Greenstate Group Company Limited (the “**Company**”) is pleased to announce that Dr. Chan Wing Bun has been appointed as an independent non-executive director of the Company and the chairman of the audit committee of the Company (the “**Audit Committee**”) with effect from 13 March 2018. Mr. Dai Guoqiang (戴國強) resigned as the chairman of the Audit Committee with effect from 13 March 2018. Mr. Dai will remain as an independent non-executive director of the Company and a member of the Audit Committee.

Dr. Chan Wing Bun (陳榮斌), aged 53, obtained honors diploma in accounting from the Hong Kong Baptist College (now Hong Kong Baptist University) in 1988, a bachelor’s degree in business administration from the Hong Kong Baptist University in 1992, a master’s degree in international master of business administration from the University of South Australia in 1995, a master’s degree in law from the Renmin University of China (中國人民大學) in 2009, and a doctoral degree in business administration from the University of Newcastle in 2015. He has been a Chartered Certified Accountant since 1992, a fellow member of the Association of Chartered Certified Accountants since 1998, a Certified Public Accountant of The Hong Kong Institute of Certified Public Accountants since 2000, a chartered accountant and associate member of The Institute of Chartered Accountants in England and Wales since 2007, a fellow member of The Hong Kong Institute of Directors since 2012, an ordinary member of the Hong Kong Securities and Investment Institute since 2014 and a fellow member of the Institute of Chartered Accountants In England and Wales since 2017. Dr. Chan is a licensed person to carry out regulated activities of Types 1 and 4 under the Securities and Futures Commission in Hong Kong. He is a registered insurance agent under the Hong Kong Federation of Insurers.

Dr. Chan joined CNI Securities Group Limited (“**CNI**”) as a marketing executive in October 2016. CNI is on the Exchange Participant of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and holds one trading right. CNI provides one-stop, web-based trading system offering customers stock trading as well as IPO services.

Before joining CNI, Dr. Chan was the chief operating officer of Glory Flame Holdings Limited (stock code: 8059), a company listed on the Stock Exchange, from December 2015 to September 2016.

Dr. Chan was appointed as the chief financial officer of LED International Holdings Limited (“LED”) (AIM stock code: LED), a company listed on the AIM Board of London Stock Exchange plc, in February 2009. In May 2009, Dr. Chan was appointed as an executive director of LED and then was promoted to the chief executive officer in December 2010. Dr. Chan resigned the directorship from LED and its subsidiaries in August 2016.

Dr. Chan has entered into a letter of appointment with the Company for a term of three years commencing from 13 March 2018. Dr. Chan will hold office until the forthcoming annual general meeting of the Company and shall be eligible for re-election at that annual general meeting and retirement by rotation in accordance with the provisions of the articles of association of the Company. The remuneration of Dr. Chan as an independent non-executive director is RMB80,000 per annum, which is determined by the Board with reference to his duties, academic background, working experience and responsibilities in the Company as well as the prevailing market conditions.

Save as disclosed above, Dr. Chan does not hold any other position in the Company or any of its subsidiaries and has not held any directorship in any other publicly listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company or their respective associates (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). As at the date of this announcement, Dr. Chan does not hold any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Dr. Chan as an independent non-executive director and the chairman of the Audit Committee that needs to be brought to the attention of the shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to extend a warm welcome to Dr. Chan on his appointment.

By Order of the Board
China Greenland Broad Greenstate Group Company Limited
WU Zhengping
Chairman and Executive Director

Shanghai, the People’s Republic of China
13 March 2018

As at the date of this announcement, our executive directors are Mr. Wu Zhengping, Ms. Xiao Li, Ms. Zhu Wen and Ms. Chen Min and our independent non-executive directors are Mr. Dai Guoqiang, Dr. Jin Hexian and Dr. Chan Wing Bun.