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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)

INSIDE INFORMATION SUCCESSFUL TENDER FOR PPP PROJECT

INTRODUCTION

This announcement is made by China Greenland Broad Greenstate Group Company Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

SUCCESSFUL TENDER FOR PPP PROJECT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 6 January 2020, Broad Greenstate Ecological Construction Group Company Limited* (博大綠澤生態建設集團有限公司) (“**Broad Greenstate Ecological**”, an indirect wholly-owned subsidiary of the Company) and Henan Sheng Ding Construction Group Co., Ltd. (河南盛鼎建設集團有限公司) (“**Henan Sheng Ding**”), an independent third party (together with Broad Greenstate Ecological, collectively the “**Private Parties**”), has successfully won the bid (the “**Tender**”) for the Public-Private-Partnership (“**PPP**”) Project for the construction of the “Two Rivers & Four Shores Greenway (GHI Section)” (兩江四岸綠道 (GHI段)) (the “**PPP Project**”).

The Private Parties plan to establish a joint venture company (the “**JV Company**”) with the government, which will be owned by the Private Parties and a government agency to be designated by the government subsequently. Details of the JV Company are subject to the agreement to be entered into between the Private Parties and the government agency. The PPP Project will be operated in the Build-Operate-Transfer (“**BOT**”) model.

INFORMATION OF THE PPP PROJECT

Scope: The Private Parties will be responsible for the survey and design, financing, construction, operation, maintenance and transfer of the PPP Project.

Location: Jiangyang City, Guangdong Province

Scale: Construction of the project mainly includes site levelling, land excavation and filling works, construction of greenways along the route, greenery-based remodelling of the former levee crown roads of Moyang River, pavement of garden roads and esplanade platforms, ecological car parks, water-side boardwalks and platforms, and construction of such architectures as posts, bird hides and racks within the site to meet tourists' demand for recreational services. The project also involves the landscaping of wetland ground for future landscape purpose, development of greenery-based park landscape and construction of recreational facilities for sports activities within the project land along the ecological river bank, coupled with ramping up outdoor water supply and drainage, electric lighting, signage system and ancillary facilities within the project land.

In respect of operation and maintenance, the project covers the maintenance for construction works such as park construction, architectures, roads (except major and mid-sized repair works), greenery (trees), water and electricity equipment and waterscape facilities as well as the ancillary works for supporting facilities, in addition to the leasing service at posts, advertising promotion and operation as well as car park operation and management within the project scope.

Estimated total investment: Approximately RMB200 million

Cooperation period of the PPP Project: 17 years (including 1 year of construction and 16 years of operation)

INFORMATION OF THE PARTIES

Broad Greenstate Ecological

Broad Greenstate Ecological is a company incorporated under the laws of the People's Republic of China (the "PRC") and an indirect wholly-owned subsidiary of the Company. Broad Greenstate Ecological is principally engaged in landscaping design, construction, maintenance and operation, municipal work construction and civil engineering projects.

Henan Sheng Ding

Henan Sheng Ding is a company incorporated under the laws of the PRC and an independent third party independent from the Company and its connected persons (as defined under the Listing Rules). Henan Sheng Ding is an integrated construction enterprise integrated with municipal public construction, road construction, hydraulic construction, and construction engineering.

Government Agency

Details of the government agency are subject to the agreement to be reached between the Private Parties and the government agency.

REASONS FOR AND BENEFITS OF THE PPP PROJECT

The Company believes that future large-scale projects in the public sector in the PRC will take place mainly under the PPP cooperation model and that projects using the PPP cooperation model will remain a focus in the Company's future business development. Participation in the PPP Project represents a significant attempt for the Company to develop ecological environment projects in the public sector and allows the Company to expand its business to the public sector.

The Board is of the view that the PPP Project is in the interests of the Company and its shareholders as a whole.

GENERAL

The Company and the government are still in negotiation of relevant transaction documents. Should such documents be executed, the Company will comply with relevant requirements under the Listing Rules.

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
10 January 2020

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.

** for identification purposes only*