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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)

**(1) RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF CHAIRMAN;
(3) CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE AND
REMUNERATION COMMITTEE;
AND
(4) CHANGE OF AUTHORISED REPRESENTATIVE**

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

The (the “**Board**”) board of directors (the “**Director(s)**”) of China Greenland Broad Greenstate Group Company Limited (the “**Company**”) announces that Mr. Pei Gang (“**Mr. Pei**”) has tendered his resignation as (i) an executive Director, (ii) the chairman of the Board and (iii) the authorised representative (“**Authorised Representative**”) of the Company pursuant to Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, with effect from 5 August 2025. Mr. Pei resigned in order to devote more time to his personal affairs.

Mr. Pei confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”) or the Stock Exchange.

The Board expresses its sincere gratitude to Mr. Pei for his valuable contributions to the Company during his tenure.

APPOINTMENT OF CHAIRMAN

The Board is pleased to announce that with effect from 5 August 2025, Mr. Lin Guangqing (“**Mr. Lin**”), currently an executive director and the chief executive officer (“**CEO**”) of the Company, will be appointed as the chairman of the Board. Please refer to the 2024 annual report of the Company for the biographical details and other information of Mr. Lin, which remains unchanged.

Pursuant to code provision C.2.1 of the Corporate Governance Code (the “**CG Code**”) in Appendix C1 to the Listing Rules, the roles of chairman and chief executive should be separated and should not be performed by the same individual. Following the appointment of Mr. Lin as the chairman of the Board, Mr. Lin will assume dual roles of the chairman of the Board and the chief executive officer of the Company. After evaluation of the current situation of the Company and taking into account of the experience and past performance of Mr. Lin, the Board is of the opinion that it is appropriate at the present stage for Mr. Lin to hold both positions as the chairman of the Board and the chief executive officer of the Company as it ensures the stability of the operations of the Company with consistent leadership and policy formulation, enhancing the efficiency and flexibility of decision-making, and enabling the Company to swiftly respond to market changes and capture strategic opportunities. In addition, under the supervision by the current Board which consists of three independent non-executive Directors, the interests of the Shareholders will be adequately and fairly represented. Also, as all major decisions are made in consultation with and approved by the members of the Board, the Board believes that this arrangement will not have negative influence on the balance of power and authorization between the Board and the management of the Company. Therefore, the Board considers the deviation from code provision C.2.1 of the CG Code is appropriate under such circumstances. The Board shall nevertheless review the structure from time to time and it will consider the appropriate move to take should suitable circumstance arise.

CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

Following Mr. Pei’s resignations as an executive Director, chairman of the Board and Authorised Representative, with effect from 5 August 2025, Mr. Pei will also cease to be a member of the nomination committee of the Company (the “**Nomination Committee**”) and remuneration committee of the Company (the “**Remuneration Committee**”). The Board further announces that, with effect from 5 August 2025, Mr. Lin will be appointed as a member of the Nomination Committee and the Remuneration Committee.

After the above changes, the composition of the Board committees will be as follows:

	Audit Committee	Nomination Committee	Remuneration Committee
LIN Guangqing	—	Member	Member
DAI Guoqiang	Member	Chairman	Member
JIN Hexian	Member	Member	Chairman
YANG Yuanguang	Chairman	—	—

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that with effect from 5 August 2025, Mr. Lin, an executive Director and the CEO of the Company, has been appointed as an Authorised Representative pursuant to Rule 3.05 of the Listing Rules, to fill the vacancy of Mr. Pei.

Following this change, the Company continues to have two Authorised Representatives as required under Rule 3.05 of the Listing Rules, namely Mr. Lin Guangqing and Ms. Lee Mei Yi.

By order of the Board
China Greenland Broad Greenstate Group Company Limited
Lin Guangqing
Chairman

Shanghai, the People's Republic of China
5 August 2025

As at the date of this announcement, our executive Director is Mr. Lin Guangqing and our independent non-executive Directors are Mr. Dai Guoqiang, Dr. Jin Hexian and Mr. Yang Yuanguang.