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Hailan Holdings Limited

海藍控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2278)

**DISCLOSEABLE TRANSACTION
TERMINATION OF ACQUISITION OF PROPERTY**

Reference is made to the announcements (the “**Announcements**”) of Hailan Holdings Limited (the “**Company**”) on 1 April 2022 and 6 April 2022 respectively in relation the Acquisition of the Property in California, the United States. Unless other specified herein, capitalized terms shall have the meanings as ascribed to them in the Announcements.

The Board announces that after careful consideration, the Company decided not to proceed with the Acquisition on Friday 13 May 2022 (Saturday 14 May 2022 Hong Kong time), the Company, through its agent, served a written notice of termination of the Acquisition to the Seller. Pursuant to the Sale and Purchase Agreement, if the written notice is served, the Initial Deposit of US\$500,000 will be refunded to the Purchaser and both parties shall be relieved from any further liability thereunder.

By order of the Board
Hailan Holdings Limited
Chairperson
Zhou Li

The PRC, 16 May 2022

As at the date of this announcement, the executive Directors are Ms. Zhou Li, Ms. Fan Wenyi, Mr. Chen Xiang and Mr. Jia Bin; and the independent non-executive Directors are Mr. Li Yong, Dr. Zhao Guoqing and Prof. Fan Conglai.