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**Zhong Jia (International) Investment
Construction Company Limited**

(Incorporated in the BVI with limited liability)

**Hailan Holdings Limited
海藍控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2278)

JOINT ANNOUNCEMENT

**VOLUNTARY CONDITIONAL CASH OFFER BY
YU MING INVESTMENT MANAGEMENT LIMITED
ON BEHALF OF
ZHONG JIA (INTERNATIONAL) INVESTMENT
CONSTRUCTION COMPANY LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
HAILAN HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED AND/OR AGREED
TO BE ACQUIRED BY THE OFFEROR
AND PARTIES ACTING IN CONCERT WITH IT)
(1) COMPULSORY ACQUISITION
(2) CLOSURE OF REGISTER OF MEMBERS
AND
(3) SUSPENSION OF TRADING AND
WITHDRAWAL OF LISTING**

Financial Adviser to the Offeror



**YU MING INVESTMENT MANAGEMENT LIMITED
禹銘投資管理有限公司**

Reference is made to (i) the joint announcement issued by Hailan Holdings Limited (the “**Company**”) and Zhong Jia (International) Investment Construction Company Limited (the “**Offeror**”) dated 8 May 2023 in relation to, among other things, the Offer; (ii) the joint announcement dated 29 May 2023 jointly issued by the Company and the Offeror in relation to the delay in despatch of the composite offer and response document in relation to the Offer (the “**Composite Document**”); (iii) the Composite Document and Form of Acceptance jointly issued by the Company and the Offeror on 12 June 2023; (iv) the joint announcement dated 3 July 2023 jointly issued by the Company and the Offeror in relation to the acceptance level of the Offer as of the First Closing Date; and (v) the joint announcement dated 18 July 2023 jointly issued by the Company and the Offeror in relation to the closing and the results of the Offer (the “**Final Closing Announcement**”). Unless otherwise stated, terms used in this joint announcement shall have the same meanings as those ascribed to them in the Composite Document and the Final Closing Announcement (as the case may be).

All references to time and dates contained in this joint announcement are to Hong Kong times and dates.

COMPULSORY ACQUISITION

As mentioned in the Final Closing Announcement, valid acceptances of the Offer have been received in respect of 71,280,000 Offer Shares and together with the 225,000,000 Shares already owned by the Offeror and the Offeror Concert Parties, the Offeror and the Offeror Concert Parties hold an aggregate of 296,280,000 Shares (representing approximately 98.76% of the total issued share capital of the Company).

As the Offeror has received valid acceptances in respect of not less than 90% of the Offer Shares and not less than 90% of the Disinterested Shares pursuant to the Offer, the Offeror will privatise the Company by exercising its right to compulsorily acquire those Offer Shares not already owned or acquired by the Offeror under the Offer (the “**Remaining Offer Shares**”) on the same terms as the Offer (i.e. at the Offer Price of HK\$3.36 per Offer Share (less seller’s ad valorem stamp duty)).

The Offeror is expected to issue the Compulsory Acquisition Notices pursuant to Section 88 of the Cayman Companies Act to the Shareholders holding the Remaining Offer Shares (the “**Remaining Offer Shareholders**”) on Friday, 13 October 2023. Once the Compulsory Acquisition Notices are despatched, the Offeror will be entitled and bound to acquire the Remaining Offer Shares on the same terms as the Offer (i.e. at the Offer Price of HK\$3.36 per Offer Share (less seller’s ad valorem stamp duty)) (the “**Compulsory Acquisition Consideration**”) on the expiration of one month from the date on which the Compulsory Acquisition Notices are given, unless the Grand Court makes an order to the contrary upon the application of any dissenting Remaining Offer Shareholder.

CLOSURE OF REGISTER OF MEMBERS

In order to facilitate the despatch of the Compulsory Acquisition Notices and determine entitlements under the Compulsory Acquisition, the register of members of the Company will be closed from Monday, 9 October 2023 onwards. Any person wishing to lodge a share transfer for entry into the register of members of the Company must lodge such transfer accompanied by the relevant share certificates with the Registrar, Computershare Hong

Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible, but in any event it must reach the Registrar by no later than 4:30 p.m. on Friday, 6 October 2023.

As the Offeror intends to despatch the Compulsory Acquisition Notices during the closure of the register of members of the Company, and owing to the closure of the register of members of the Company, no further transfers of the Offer Shares or other documents submitted by the Shareholders or any other persons will be accepted or considered in any way to be effective after 4:30 p.m. on Friday, 6 October 2023.

SUSPENSION OF TRADING AND WITHDRAWAL OF LISTING

The Company has made an application to the Stock Exchange for the withdrawal of the listing of the Shares from the Stock Exchange pursuant to Rule 6.15(1) of the Listing Rules.

It is expected that the last day of trading in the Shares on the Stock Exchange will be 4 October 2023. Trading in the Shares will be suspended from 9:00 a.m. on 5 October 2023 until withdrawal of the listing of the Shares. Assuming the completion of the Compulsory Acquisition occurs on 20 November 2023, it is expected that the listing of the Shares will be withdrawn from the Stock Exchange with effect from 9:00 a.m. on 21 November 2023.

The expected timetable set forth below is indicative only with reference to the requirements under the Cayman Companies Act and is subject to change. Further announcement(s) will be made in the event that there is any change to this indicative timetable:

Event	Date
Last day of trading in the Shares on the Stock Exchange	4 October 2023
Latest time for the lodgment of any share transfer for registration in the register of members of the Company	4:30 p.m. on 6 October 2023
Closure of register of members of the Company for determining entitlements under the Compulsory Acquisition	From 9 October 2023 onwards
Despatch of the Compulsory Acquisition Notices	13 October 2023
Completion of the Compulsory Acquisition	20 November 2023
Effective date of withdrawal of listing of the Shares	9:00 a.m. on 21 November 2023
Despatch of Compulsory Acquisition Cheques	As soon as practicable after 21 November 2023 and in any event no later than end of November 2023

Shareholders who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. If they are in doubt as to their rights and obligations under the Cayman Companies Act in respect of the compulsory acquisition of the Remaining Offer Shares, they should consult a solicitor or other professional adviser qualified to advise on matters of Cayman Islands law.

Further announcement(s) will be made with respect to the despatch of the Compulsory Acquisition Notices, the completion of the Compulsory Acquisition and the withdrawal of listing of the Shares of the Company from the Stock Exchange when required.

IMPORTANT

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

By Order of the sole director of
**ZHONG JIA (INTERNATIONAL)
INVESTMENT CONSTRUCTION
COMPANY LIMITED**
Yeung Man
Director

By Order of the Board
HAILAN HOLDINGS LIMITED
Zhou Li
Chairperson

Hong Kong, 18 September 2023

As at the date of this joint 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Yeung Man.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.