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上海芯雲智聯數據科技有限公司
Shanghai Xinyun Zhilian Data
Technology Co., Ltd.*

(incorporated in the PRC with limited liability)

芯化和雲(香港)數據科技有限公司
Chemcloud (HK) Data Technology
Limited

(incorporated in Hong Kong with limited liability)



浙江升華蘭德科技股份有限公司
SHENGHUA LANDE SCITECH
LIMITED*

*(a joint stock limited company incorporated in the
People's Republic of China)*

(Stock Code: 8106)

JOINT ANNOUNCEMENT

- (1) ACQUISITIONS OF APPROXIMATELY 51.00% SHAREHOLDING
IN SHENGHUA LANDE SCITECH LIMITED* BY THE PURCHASERS**
**(2) POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER
BY FORTUNE (HK) SECURITIES LIMITED FOR AND ON BEHALF OF
CHEMCLOUD (HK) DATA TECHNOLOGY LIMITED FOR
ALL THE H SHARES IN SHENGHUA LANDE SCITECH LIMITED***
**(3) POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER
BY SHANGHAI XINYUN ZHILIAN DATA TECHNOLOGY CO., LTD.*
FOR ALL THE DOMESTIC SHARES IN
SHENGHUA LANDE SCITECH LIMITED***
AND
(4) RESUMPTION OF TRADING IN H SHARES

Financial adviser to the Offerors



Independent Financial Adviser to the Independent Board Committee



ACQUISITIONS OF APPROXIMATELY 51.00% SHAREHOLDING IN SHENGHUA LANDE BY THE PURCHASERS

On 25 July 2025, Zhejiang Shenghua and Xinyun Zhilian entered into the Domestic Shares Sale and Purchase Agreement, pursuant to which Zhejiang Shenghua agreed to sell, and Xinyun Zhilian agreed to acquire 193,316,930 Domestic Shares, representing approximately 38.16% of the total issued Shares of Shenghua Lande as at the date of this joint announcement, at a consideration of HK\$0.079 per Domestic Share (equivalent to approximately RMB0.072, based on the Exchange Rate), totalling approximately HK\$15.27 million (equivalent to approximately RMB13.92 million, based on the Exchange Rate).

On the same date, Rise Sea and Visionary Technology entered into the H Shares Sale and Purchase Agreement, pursuant to which Rise Sea agreed to sell, and Visionary Technology agreed to acquire 65,022,000 H Shares, representing approximately 12.84% of the total issued Shares of Shenghua Lande as at the date of this joint announcement, at a consideration of HK\$0.079 per H Share, totalling approximately HK\$5.14 million.

The Completion of the H Shares Sale and Purchase Agreement is subject to the Completion of the Domestic Shares Sale and Purchase Agreement. For the avoidance of doubt, the Completion of the Domestic Shares Sale and Purchase Agreement is not subject to the Completion of the H Shares Sale and Purchase Agreement.

Upon Completion, Zhejiang Shenghua will cease to hold any Shares of Shenghua Lande and Rise Sea will directly hold 52,578,000 H Shares, representing approximately 10.38% of the total issued Shares of Shenghua Lande as at the date of this joint announcement. As such, Zhejiang Shenghua and Rise Sea will cease to be a group of controlling Shareholder of Shenghua Lande.

Assuming no changes to the number of the issued Shares of Shenghua Lande from the date of this joint announcement to the Completion, the Offerors and parties acting in concert with each of them will be interested in a total of 65,022,000 H Shares and 193,316,930 Domestic Shares, representing an aggregate of approximately 51.00% of the total issued Shares of Shenghua Lande immediately upon the Completion. By virtue of the Acting in Concert Agreement, Xinyun Zhilian and Visionary Technology, being parties acting in concert, will become a group of controlling Shareholder of Shenghua Lande.

POSSIBLE UNCONDITIONAL MANDATORY CASH OFFERS

Pursuant to Rule 26.1 of the Takeovers Code, subject to and upon Completion, the Offerors (being Xinyun Zhilian and Chemcloud (HK)) will be required to make mandatory unconditional general offers in cash for all the issued Shares, including H Shares and Domestic Shares, not already owned or agreed to be acquired by the Offerors and Visionary Technology in accordance with the Takeovers Code.

Subject to and upon Completion, (i) Fortune Securities, for and on behalf of the Chemcloud (HK), will make the H Share Offer; and (ii) Xinyun Zhilian will make the Domestic Share Offer in accordance with the Takeovers Code on the following basis:

For each H Share. HK\$0.079 in cash
For each Domestic Share. RMB0.072 in cash

The Domestic Share Offer Price of RMB0.072 per Domestic Share is equal to HK\$0.079, based on the Exchange Rate. The H Share Offer Price of HK\$0.079 per H Share and the Domestic Share Offer Price of RMB0.072 per Domestic Share is equal to the price payable by the Purchasers for each Target Share under the Share Sale and Purchase Agreements.

The Offerors will not increase the Offer Price as set out above and do not reserve the right to do so. Shareholders and potential investors should be aware that, following the making of this statement, the Offerors will not be allowed to increase the Offer Price save for in wholly exceptional circumstances, as provided in Rule 18.3 of the Takeovers Code.

If any dividend, other distribution or return of capital (whether in cash or in kind) is announced, declared, made or paid in respect of the Shares after the date of this joint announcement, the Offerors will reduce the Offer Price by the gross amount or value of such dividend, other distribution or return of capital (before tax) after consultation with the Executive, in which case any reference in this joint announcement, the Composite Document or any other announcement or document to the Offer Price will be deemed to be a reference to the Offer Price so reduced. As at the date of this joint announcement, no dividend, other distribution or return of capital in respect of the Shares has been announced, declared or made but not paid. Shenghua Lande has confirmed that it does not intend to announce, declare, make or pay any dividend, other distribution or return of capital until the closing of the Offers.

According to the Acting in Concert Agreement, Xinyun Zhilian, Chemcloud (HK) and Visionary Technology are parties acting in concert.

As at the date of this joint announcement, save for (i) 193,316,930 Domestic Shares to be acquired by Xinyun Zhilian; and (ii) 65,022,000 H Shares to be acquired by Visionary Technology, neither the Offerors nor parties acting in concert with any of them holds any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Shenghua Lande.

Irrevocable Undertaking

Upon the Completion of the H Shares Sale and Purchase Agreement, Rise Sea will directly hold 52,578,000 H Shares, representing approximately 10.38% of the total issued Shares of Shenghua Lande as at the date of this joint announcement. Rise Sea has provided the Offerors with the Irrevocable Undertaking not to accept the Offers and not to dispose of any Domestic Shares and H Shares or otherwise make any of the Domestic Shares and H Shares held by it available for acceptance under the Offers until the end of the offer period of the Offers.

Value of the Offers

Based on the total issued Shares of Shenghua Lande as at the date of this joint announcement (being a total of 506,546,170 Shares, comprising 262,125,000 H Shares and 244,421,170 Domestic Shares) and having considered the Irrevocable Undertaking, the maximum number of Shares the Offerors can acquire under the H Share Offer and the Domestic Share Offer will be 144,525,000 H Shares and 51,104,240 Domestic Shares, respectively. Therefore, the maximum amount of cash required for the H Share Offer and the Domestic Share Offer will be HK\$11,417,475 and HK\$4,037,235 (equivalent to approximately RMB3,679,505, based on the Domestic Share Offer Price), respectively.

The cash amount to be paid under the H Share Offer and the Domestic Share Offer will be settled by the Chemcloud (HK) and Xinyun Zhilian, respectively.

Confirmation of Financial Resources

The total cash consideration payable for : (i) the Acquisitions of the Target Shares pursuant to the Share Sale and Purchase Agreements; and (ii) the Offers, will be funded by the Purchasers and Offerors, from their internal resources.

China Harbour, the financial adviser to the Offerors in relation to the Offers, is satisfied that sufficient financial resources are available: (i) to the Purchasers to complete the Share Sale and Purchase Agreements; and (ii) to the Offerors to satisfy the amount of funds required for the full acceptance of the Offers.

OFFERORS' INTENTION ON SHENGHUA LANDE AND PROPOSALS REGARDING THE LISTING STATUS OF SHENGHUA LANDE

The Offerors intend that the Shenghua Lande Group will continue with its principal business of (i) the trading of hardware and computer software; (ii) the provision of smart city solutions; and (iii) the provision of e-commerce operation solution services (this business segment has suspended the original traditional provision of e-commerce supply chain services business and is seeking other suitable business opportunities) and maintain the employment of the operational employees of the Shenghua Lande Group (except for senior management and staff movements in the ordinary and usual course of business or due to reasons including but not limited to personal performance or conduct issues).

The Offerors intend Shenghua Lande to remain listed on the Stock Exchange. If, at the close of the Offers, less than the minimum prescribed percentage applicable to the listed issuer, being 25% of the issued Shares (excluding treasury shares), are held by the public, or if the Stock Exchange believes that a false market exists or may exist in the trading of the Shares, or that there are insufficient Shares in public hands to maintain an orderly market, it will consider exercising its discretion to suspend dealings in the Shares. The directors of the Offerors and the new directors to be appointed to the Board of Shenghua Lande (if any) will jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

Shenghua Lande has established the Independent Board Committee comprising all non-executive Directors who have no direct or indirect interest in the Offers, namely Mr. Chen Ping (being the non-executive Director) and Mr. Cai Jiamei, Ms. Huang Lianxi and Ms. Huang Xuanzhen (being all independent non-executive Directors), to advise the Independent Shareholders as to whether the terms of the Offers are fair and reasonable and as to acceptance of the Offers.

Gram Capital has been appointed by Shenghua Lande (with the approval of the Independent Board Committee) to advise the Independent Board Committee in respect of the Offers and, in particular, as to whether the terms of the Offers are fair and reasonable and as to the acceptance of the Offers.

DESPATCH OF THE COMPOSITE DOCUMENT

If the Offers are made, it is the intention of the Offerors and Shenghua Lande that the Composite Document comprising the offer document from the Offerors and the response document from the Board be jointly despatched by the Offerors and Shenghua Lande to the Shareholders in accordance with the requirements of the Takeovers Code. The Composite Document will contain, among other things, (i) details of the Offers (including the expected timetable and terms of the Offers); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offers; (iii) a letter of advice from Gram Capital to the Independent Board Committee in relation to the Offers; and (iv) the Forms of Acceptance.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched within 21 days of the date of this joint announcement. However, as the making of the Offers is subject to the Completion of the Share Sale and Purchase Agreements, and in case the Share Sale and Purchase Agreements cannot be completed within 21 days of the date of this joint announcement, the Offerors will make an application to the Executive under Rule 8.2 of the Takeovers Code for the Executive's consent to extend the deadline for despatch of the Composite Document to such later date as the Executive may approve. Further announcement(s) will be made by the Offerors and Shenghua Lande on the timing of despatch of the Composite Document.

RESUMPTION OF TRADING IN H SHARES

At the request of Shenghua Lande, trading in H Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 25 July 2025 pending the release of this joint announcement. Application has been made by Shenghua Lande to the Stock Exchange for resumption of trading in H Shares with effect from 9:00 a.m. on 28 July 2025.

WARNING

The making of the Offers is subject to Completion of the Share Sale and Purchase Agreements. The Offers therefore may or may not be made. The Shareholders and potential investors are advised to exercise extreme caution when dealing in the securities of Shenghua Lande, and if they are in any doubt about their position, they should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional advisers. This joint announcement is made in compliance with the Takeovers Code for the purpose of, among other things, informing the Shareholders and potential investors of Shenghua Lande of the possibility that the Offers may be made.

The Directors make no recommendation as to the fairness or reasonableness of the terms of the Offers or as to the acceptance of the Offers in this joint announcement, and strongly recommend the Independent Shareholders not to form a view on the Offers unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the letter of advice from Gram Capital in respect of the Offers.

A. ACQUISITIONS OF APPROXIMATELY 51.00% SHAREHOLDING IN SHENGHUA LANDE BY THE PURCHASERS

On 25 July 2025, Zhejiang Shenghua and Xinyun Zhilian entered into the Domestic Shares Sale and Purchase Agreement, pursuant to which Zhejiang Shenghua agreed to sell, and Xinyun Zhilian agreed to acquire 193,316,930 Domestic Shares, representing approximately 38.16% of the total issued Shares of Shenghua Lande as at the date of this joint announcement, at a consideration of HK\$0.079 per Domestic Share (equivalent to approximately RMB0.072, based on the Exchange Rate), totalling approximately HK\$15.27 million (equivalent to approximately RMB13.92 million, based on the Exchange Rate).

On the same date, Rise Sea and Visionary Technology entered into the H Shares Sale and Purchase Agreement, pursuant to which Rise Sea agreed to sell, and Visionary Technology agreed to acquire 65,022,000 H Shares, representing approximately 12.84% of the total issued Shares of Shenghua Lande as at the date of this joint announcement, at a consideration of HK\$0.079 per H Share, totalling approximately HK\$5.14 million.

The principal terms of the Acquisitions are set out below:

Date: 25 July 2025

Parties: ***Under the Domestic Shares Sale and Purchase Agreement***

- (i) Zhejiang Shenghua (as vendor); and
- (ii) Xinyun Zhilian (as purchaser)

Under the H Shares Sale and Purchase Agreement

- (i) Rise Sea (as vendor); and
- (ii) Visionary Technology (as purchaser)

Subject matter: ***Under the Domestic Shares Sale and Purchase Agreement***

Zhejiang Shenghua agreed to sell, and Xinyun Zhilian agreed to acquire 193,316,930 Domestic Shares, representing approximately 38.16% of the total issued Shares of Shenghua Lande as at the date of this joint announcement, at a consideration of HK\$0.079 per Domestic Share (equivalent to approximately RMB0.072 per Domestic Share, based on the Exchange Rate), totalling approximately HK\$15.27 million (equivalent to approximately RMB13.92 million, based on the Exchange Rate).

Under the H Shares Sale and Purchase Agreement

Rise Sea agreed to sell, and Visionary Technology agreed to acquire 65,022,000 H Shares, representing approximately 12.84% of the total issued Shares of Shenghua Lande as at the date of this joint announcement, at a consideration of HK\$0.079 per H Share, totalling approximately HK\$5.14 million.

Payment terms: Within three business days after the signing of the Domestic Shares Sale and Purchase Agreement, or on or before other days agreed in writing by Zhejiang Shenghua and Xinyun Zhilian, Xinyun Zhilian shall pay approximately RMB13.92 million to Zhejiang Shenghua.

At the time when the Target H Shares are delivered, Visionary Technology shall pay approximately HK\$5.14 million to Rise Sea via trading system of the Stock Exchange.

Long Stop Date: 31 October 2025, or such later time and date as the Vendors and the Purchasers may agree in writing pursuant to the Share Sale and Purchase Agreements (as the case may be).

Completion: ***Under the Domestic Shares Sale and Purchase Agreement***

Within three business days after Zhejiang Shenghua receives the consideration from Xinyun Zhilian, Zhejiang Shenghua shall arrange for notarization of the Domestic Shares Sale and Purchase Agreement. Then, within three business days after the notarization, Xinyun Zhilian and Zhejiang Shenghua (and Zhejiang Shenghua shall procure Shenghua Lande to) shall prepare all documents for the transfer of the Target Domestic Shares required by CSDC. Afterwards, within three business days after completing the preparation of the said documents, Zhejiang Shenghua shall (and shall procure Shenghua Lande to) complete the transfer of the Target Domestic Shares (i.e. CSDC indicating that Xinyun Zhilian becomes the holder of the Target Domestic Shares).

Under the H Shares Sale and Purchase Agreement

Within three business days after the signing of the H Shares Sale and Purchase Agreement, Rise Sea shall ensure that the Target H Shares are kept in its securities account, and Visionary Technology shall ensure that sufficient cash for consideration (as well as all necessary administrative fees) is kept in its securities account. On the date of the Completion of the Domestic Shares Sale and Purchase Agreement, Rise Sea and Visionary Technology shall instruct their respective securities agent to carry out and, on the same date (or if the actual situation does not allow, in any event must be within the first trading day after the date of Completion of the Domestic Shares Sale and Purchase Agreement), shall procure the execution of the transfer of the Target H Shares via block trade facility of the Stock Exchange. For the avoidance of doubt, the Completion of the H Shares Sale and Purchase Agreement will follow the “T+2” settlement arrangement of the block trade facility.

Therefore, the Completion of the H Shares Sale and Purchase Agreement is subject to the Completion of the Domestic Shares Sale and Purchase Agreement. For the avoidance of doubt, the Completion of the Domestic Shares Sale and Purchase Agreement is not subject to the Completion of the H Shares Sale and Purchase Agreement.

The Offerors and Shenghua Lande will issue a further announcement in relation to the Completion of the Share Sale and Purchase Agreements in accordance with the Takeovers Code.

Upon Completion, Zhejiang Shenghua will cease to hold any Shares of Shenghua Lande and Rise Sea will directly hold 52,578,000 H Shares, representing approximately 10.38% of the total issued Shares of Shenghua Lande as at the date of this joint announcement. As such, Zhejiang Shenghua and Rise Sea will cease to be a group of controlling Shareholder of Shenghua Lande.

Assuming no changes to the number of the issued Shares of Shenghua Lande from the date of this joint announcement to the Completion, the Offerors and parties acting in concert with each of them will be interested in a total of 65,022,000 H Shares and 193,316,930 Domestic Shares, representing an aggregate of approximately 51.00% of the total issued Shares of Shenghua Lande immediately upon the Completion. By virtue of the Acting in Concert Agreement, Xinyun Zhilian and Visionary Technology, being parties acting in concert, will become a group of controlling Shareholder of Shenghua Lande.

Other material terms

Each of the Purchasers on one hand, and each of the Vendors on the other hand, have agreed to give certain customary representations and warranties in favour of the other party.

If the Completion cannot take place on or before the Long Stop Date, the defaulting party shall bear the liability for compensation.

B. POSSIBLE UNCONDITIONAL MANDATORY CASH OFFERS

Pursuant to Rule 26.1 of the Takeovers Code, subject to and upon Completion, the Offerors (being Xinyun Zhilian and Chemcloud (HK)) will be required to make mandatory unconditional general offers in cash for all the issued Shares, including H Shares and Domestic Shares, not already owned or agreed to be acquired by the Offerors and Visionary Technology in accordance with the Takeovers Code.

Principal Terms of the Offers

Subject to and upon Completion, (i) Fortune Securities, for and on behalf of the Chemcloud (HK), will make the H Share Offer; and (ii) Xinyun Zhilian will make the Domestic Share Offer in accordance with the Takeovers Code on the following basis:

For each H Share HK\$0.079 in cash
For each Domestic Share RMB0.072 in cash

The Domestic Share Offer Price of RMB0.072 per Domestic Share is equal to HK\$0.079, based on the Exchange Rate. The H Share Offer Price of HK\$0.079 per H Share and the Domestic Share Offer Price of RMB0.072 per Domestic Share is equal to the price payable by the Purchasers for each Target Share under the Share Sale and Purchase Agreements.

The Offerors will not increase the Offer Price as set out above and do not reserve the right to do so. Shareholders and potential investors should be aware that, following the making of this statement, the Offerors will not be allowed to increase the Offer Price save for in wholly exceptional circumstances, as provided in Rule 18.3 of the Takeovers Code.

If any dividend, other distribution or return of capital (whether in cash or in kind) is announced, declared, made or paid in respect of the Shares after the date of this joint announcement, the Offerors will reduce the Offer Price by the gross amount or value of such dividend, other distribution or return of capital (before tax) after consultation with the Executive, in which case any reference in this joint announcement, the Composite Document or any other announcement or document to the Offer Price will be deemed to be a reference to the Offer Price so reduced. As at the date of this joint announcement, no dividend, other distribution or return of capital in respect of the Shares has been announced, declared or made but not paid. Shenghua Lande has confirmed that it does not intend to announce, declare, make or pay any dividend, other distribution or return of capital until the closing of the Offers.

The Offers will be extended to all Independent Shareholders in accordance with the Takeovers Code. The Offer Shares to be acquired under the Offers shall be fully paid and free from all Encumbrances and together with all rights and benefits attaching to them as at the date of the Composite Document or subsequently becoming attached to them, including but not limited to the right to receive all dividends, distributions and any return of capital, if any, which may be paid, made or declared or agreed to be made or paid thereon or in respect thereof on or after the date on which the Offers are made, being the date of the Composite Document.

According to the Acting in Concert Agreement, Xinyun Zhilian, Chemcloud (HK) and Visionary Technology are parties acting in concert.

Securities of Shenghua Lande

As at the date of this joint announcement, Shenghua Lande does not have any outstanding options, derivatives, warrants or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) which are convertible or exchangeable into Shares or which confer rights to require the issue of Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares or which confer rights to require the issue of Shares.

Comparison of Offer Prices

The H Share Offer Price of HK\$0.079 per H Share or the Domestic Share Offer Price of RMB0.072 (equivalent to HK\$0.079, based on the Exchange Rate) per Domestic Share represents:

- (i) a discount of approximately 20.20% over the closing price of HK\$0.099 per H Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 17.19% over the average closing price of HK\$0.095 per H Share as quoted on the Stock Exchange for the last 5 consecutive trading days immediately prior to and including the Last Trading Day;
- (iii) a discount of approximately 10.43% over the average closing price of HK\$0.088 per H Share as quoted on the Stock Exchange for the last 10 consecutive trading days immediately prior to and including the Last Trading Day;
- (iv) a discount of approximately 18.78% over the average closing price of HK\$0.097 per H Share as quoted on the Stock Exchange for the last 30 consecutive trading days immediately prior to and including the Last Trading Day; and

- (v) a discount of approximately 23.73% to the audited consolidated net asset per Share value of Shenghua Lande of approximately RMB0.094 (equivalent to approximately HK\$0.104, based on the Exchange Rate) per H Share as at 31 December 2024, based on a total of 506,546,170 Shares in issue as at 31 December 2024 and the date of this joint announcement and the audited consolidated net asset value of Shenghua Lande of approximately RMB47,735,000 as at 31 December 2024.

Highest and Lowest Share Prices of H Shares

The highest and lowest closing prices of the H Shares as quoted on the Stock Exchange during the six-month period immediately prior to and including the Last Trading Day were HK\$0.142 per Share (on 4 June 2025) and HK\$0.071 per Share (on 17 February 2025), respectively.

Irrevocable Undertaking

Upon the Completion of the H Shares Sale and Purchase Agreement, Rise Sea will directly hold 52,578,000 H Shares, representing approximately 10.38% of the total issued Shares of Shenghua Lande as at the date of this joint announcement. Rise Sea has provided the Offerors with the Irrevocable Undertaking not to accept the Offers and not to dispose of any Domestic Shares and H Shares or otherwise make any of the Domestic Shares and H Shares held by it available for acceptance under the Offers until the end of the offer period of the Offers.

Value of the Offers

Based on the total issued Shares of Shenghua Lande as at the date of this joint announcement (being a total of 506,546,170 Shares, comprising 262,125,000 H Shares and 244,421,170 Domestic Shares), and having considered the Irrevocable Undertaking, the maximum number of Shares the Offerors can acquire under the H Share Offer and the Domestic Share Offer will be 144,525,000 H Shares and 51,104,240 Domestic Shares, respectively. Therefore, the maximum amount of cash required for the H Share Offer and the Domestic Share Offer will be HK\$11,417,475 and HK\$4,037,235 (equivalent to approximately RMB3,679,505, based on the Domestic Share Offer Price), respectively.

The cash amount to be paid under the H Share Offer and the Domestic Share Offer will be settled by the Chemcloud (HK) and Xinyun Zhilian, respectively.

Confirmation of Financial Resources

The total cash consideration payable for (i) the Acquisitions of the Target Shares pursuant to the Share Sale and Purchase Agreements; and (ii) the Offers, will be funded by the Purchasers and Offerors, from their internal resources.

China Harbour, the financial adviser to the Offerors in relation to the Offers, is satisfied that sufficient financial resources are available: (i) to the Purchasers to complete the Share Sale and Purchase Agreements; and (ii) to the Offerors to satisfy the amount of funds required for the full acceptance of the Offers.

Effect of Accepting the Offers

Provided that valid Forms of Acceptance and the relevant certificate(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) are complete and in good order and have been received by the Offerors (or the branch share registrar and transfer office of Shenghua Lande in Hong Kong), the relevant Independent Shareholders will be deemed to warrant that all Shares to be sold by such person under the Offers are fully paid and free from all Encumbrances and together with all rights and benefits attaching thereto as at the date of the Composite Document or subsequently becoming attached to them, including but not limited to the right to receive all dividends, distributions and any return of capital, if any, which may be paid, made or declared or agreed to be made or paid thereon or in respect thereof on or after the date on which the Offers is made, being the date of despatch of the Composite Document.

Acceptances tendered by the Independent Shareholders under the Offers will be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.

Payment

Payment in cash in respect of acceptances of the Offers will be made as soon as possible but in any event no later than seven (7) business days (as defined under the Takeovers Code) of the date on which the Offer Shares are validly tendered for acceptance of the Offers. Duly completed Forms of Acceptance and the relevant documents of title of the Offer Shares in respect of such acceptance must be received by the Offerors (or the branch share registrar and transfer office of Shenghua Lande in Hong Kong or the PRC) to render such acceptance of the Offers complete and valid.

As payment in cash in respect of acceptances of the Domestic Share Offer is subject to certain transfer and registration formalities and procedures imposed by CSDC in the PRC, which may require cooperation by the Domestic Shareholders and are not within the control of Xinyun Zhilian, the payment arrangements may require more than seven (7) business days (as defined under the Takeovers Code) to complete. Therefore, Xinyun Zhilian will apply to the Executive for a waiver from strict compliance with Rule 20.1 of the Takeovers Code for the Domestic Share Offer.

No fractions of a cent will be payable and the amount of the consideration payable to a Shareholder who accepts the Offers will be rounded up to the nearest cent.

Overseas Shareholders

The Offerors intend to make the Offers available to all Shareholders, including those who are not resident in Hong Kong or with a registered address in a jurisdiction outside Hong Kong (the “**Overseas Shareholders**”). The availability of the Offers to Overseas Shareholders may be affected by the laws of the relevant overseas jurisdictions. The making of the Offers to Overseas Shareholders may be prohibited or limited by the laws or regulations of the relevant jurisdictions. The Overseas Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe any applicable legal or regulatory requirements and, where necessary, seek legal or other professional advice. It is the responsibilities of the Overseas Shareholders who wish to accept the Offers to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offers (including the obtaining of any governmental, exchange control or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due by such accepting Overseas Shareholders in respect of such jurisdictions).

Acceptance of the Offers by any Overseas Shareholders will be deemed to constitute a representation and warranty from such Overseas Shareholders to the Offerors and their advisers (including China Harbour and Fortune Securities) that the local laws and regulatory requirements have been complied with. Overseas 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 advisers.

In the event that the receipt of the Composite Document by the Overseas Shareholders is prohibited by any relevant law or regulation or may only be effected after compliance with conditions or requirements in such overseas jurisdictions that the directors of the Offerors regard as unduly onerous or burdensome (or otherwise not in the best interests of the Offerors), and subject to the Executive's consent, the Composite Document will not be despatched to such Overseas Shareholders. For that purpose, the Offerors may apply for a waiver pursuant to Note 3 to Rule 8 of the Takeovers Code at such time. Any such waiver will only be granted if the Executive is satisfied that it would be unduly burdensome to despatch the Composite Document to such Overseas Shareholders. In granting the waiver, the Executive will be concerned to see that all material information in the Composite Document is made available to such Overseas Shareholders. If any such waiver is granted by the Executive, the Offerors reserve the right to make arrangements in respect of the Overseas Shareholders in relation to the terms of the Offers. Such arrangements may include notifying any matter in connection with the Offers to the Overseas Shareholders by announcement or by advertisement in a newspaper which may or may not be circulated in the jurisdiction within which such persons are resident. The notice will be deemed to have been sufficiently given despite any failure by such Overseas Shareholders to receive or see that notice.

Stamp Duty

The seller's Hong Kong ad valorem stamp duty arising in connection with acceptances of the H Share Offer will be payable by the relevant Independent H Shareholders at a rate of 0.10% of the market value of the H Shares or consideration payable by Chemcloud (HK) in respect of the relevant acceptances of the H Share Offer, whichever is higher (where the stamp duty calculated includes a fraction of HK\$1.00, the stamp duty would be rounded-up to the nearest HK\$1.00), and will be deducted from the amount payable to the relevant Independent H Shareholders on acceptance of the H Share Offer. Chemcloud (HK) will arrange for payment of the seller's Hong Kong ad valorem stamp duty on behalf of the relevant Independent H Shareholders accepting the H Share Offer and pay the buyer's Hong Kong ad valorem stamp duty in connection with such H Shares and the transfer of such H Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

A PRC stamp duty arising in connection with acceptances of the Domestic Share Offer will be payable by the relevant Independent Domestic Shareholders and Xinyun Zhilian respectively at a rate of 0.05% of the consideration payable by Xinyun Zhilian in respect of the relevant acceptances of the Domestic Share Offer, in accordance with the stamp duty law of the PRC.

Taxation Advice

Independent Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offers. None of the Offerors, parties acting in concert with the Offerors, Shenghua Lande, China Harbour, Fortune Securities and their respective ultimate beneficial owners, directors, officers, agents or associates or any other person involved in the Offers accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offers.

Arrangements and dealing in securities of Shenghua Lande

Save for the Acquisitions pursuant to the Share Sale and Purchase Agreements, none of the Offerors and parties acting in concert with any of them has dealt in the Shares, options, derivatives, warrants or other securities convertible into Shares during six months prior to and including the date of this joint announcement.

The Offerors confirm that, as at the date of this joint announcement:

- (i) save for (a) 193,316,930 Domestic Shares to be acquired by Xinyun Zhilian pursuant to the Domestic Shares Sale and Purchase Agreement; and (b) 65,022,000 H Shares to be acquired by Visionary Technology pursuant to the H Shares Sale and Purchase Agreement, neither the Offerors nor parties acting in concert with any of them own or have control or direction over any voting rights in Shenghua Lande or rights over the Shares, convertible securities, warrants, options or derivatives of Shenghua Lande;
- (ii) neither the Offerors nor parties acting in concert with any of them held any convertible securities, warrants or options in respect of the Shares;
- (iii) neither the Offerors nor parties acting in concert with any of them had entered into any outstanding derivative in respect of securities in Shenghua Lande;

- (iv) there is no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offerors or the Shares between the Offerors or their respective parties acting in concert and any other person which might be material to the Offers;
- (v) no agreement or arrangement existed between (1) the Offerors or their respective parties acting in concert; and (2) any person which relate to the circumstances in which the Offerors may or may not invoke or seek to invoke a pre-condition or a condition to its offer and the consequences of its doing so;
- (vi) neither the Offerors nor parties acting in concert with any of them had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in Shenghua Lande;
- (vii) save for the Consideration, neither the Offerors nor parties acting in concert with any of them had paid or will pay any consideration, compensation or benefit in whatever form to the Vendors or any party acting in concert with any of them in connection with the sale and purchase of the Target Shares; and
- (viii) save for the Share Sale and Purchase Agreements and the Irrevocable Undertaking, there is no understanding, arrangement or agreement or special deal between: (1) any Shareholder; and (2) the Offerors and their respective parties acting in concert.

The Directors confirm that, as at the date of this joint announcement, there was no understanding, arrangement or agreement or special deal between: (1) any Shareholder; and (2) Shenghua Lande, its subsidiaries or associated companies (as defined under the Takeovers Code).

C. SHAREHOLDING STRUCTURE OF SHENGHUA LANDE

Assuming no changes to the number of the issued Shares of Shenghua Lande from the date of this joint announcement to the Completion, the Offerors and parties acting in concert with each of them will be interested in a total of 65,022,000 H Shares and 193,316,930 Domestic Shares, representing an aggregate of approximately 51.00% of the issued Shares of Shenghua Lande immediately upon the Completion.

Set out below is the shareholding structure of Shenghua Lande in terms of voting rights attached to the issued Shares, as at the date of this joint announcement and immediately after Completion (assuming there will be no other changes to the shareholding structure of Shenghua Lande from the date of this joint announcement to the Completion):

Shareholders	As at the date of this joint announcement		Immediately upon Completion	
	No. of Shares	Approximate % of total issued	No. of Shares	Approximate % of total issued
		Shares (Note 1)		Shares (Note 1)
Domestic Shares				
Vendors				
– Zhejiang Shenghua	193,316,930	38.16	–	–
Offerors and parties acting in concert with each of them				
– Xinyun Zhilian	–	–	193,316,930	38.16
Existing substantial Shareholders				
– WU Menggen	21,000,000	4.15	21,000,000	4.15
Director				
– Chen Ping ^(Note 2)	27,294,240	5.39	27,294,240	5.39
Other Domestic Shareholders	<u>2,810,000</u>	<u>0.55</u>	<u>2,810,000</u>	<u>0.55</u>
Total Domestic Shares	<u>244,421,170</u>	<u>48.25</u>	<u>244,421,170</u>	<u>48.25</u>
H Shares				
Vendors				
– Rise Sea	117,600,000	23.22	52,578,000 (Note 4)	10.38
Offerors and parties acting in concert with each of them				
– Visionary Technology ^(Note 3)	–	–	65,022,000	12.84
Existing substantial Shareholders				
– WU Menggen	12,800,000	2.53	12,800,000	2.53
Other H Shareholders	<u>131,725,000</u>	<u>26.00</u>	<u>131,725,000</u>	<u>26.00</u>
Total H Shares	<u>262,125,000</u>	<u>51.75</u>	<u>262,125,000</u>	<u>51.75</u>
Total issued Shares held by Offerors and parties acting in concert with each of them	<u>–</u>	<u>–</u>	<u>258,338,930</u>	<u>51.00</u>
Total issued Shares	<u>506,546,170</u>	<u>100.00</u>	<u>506,546,170</u>	<u>100.00</u>

Note:

- (1) The calculation is based on the total number of 506,546,170 Shares in issue (comprising 262,125,000 H Shares and 244,421,170 Domestic Shares) as of the date of this joint announcement and on the assumption that there will be no change in the total number of issued Shares of Shenghua Lande from the date of this joint announcement up to the Completion.
- (2) As at date of this joint announcement, Chen Ping is a non-executive Director and the vice chairman of Shenghua Lande.
- (3) Visionary Technology will be beneficially interested in 65,022,000 H Shares immediately upon the Completion of the H Shares Sale and Purchase Agreement. Visionary Technology is a party acting in concert with the Offerors due to the entering into of the Acting in Concert Agreement between Shanghai Chemcloud and Visionary Technology. For more details, please refer to the section headed “E. GENERAL INFORMATION – Information on the Purchasers and Offerors” in this joint announcement.
- (4) Pursuant to the Irrevocable Undertaking provided by Rise Sea to the Offerors, Rise Sea has agreed not to accept the Offers and not to dispose of any Domestic Shares and H Shares or otherwise make any of the Domestic Shares and H Shares held by it available for acceptance under the Offers from the date of the irrevocable undertaking until the end of the offer period of the Offers.

As at the date of this joint announcement, save as disclosed above, none of the Directors holds any Shares and any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Shenghua Lande.

D. OFFERORS’ INTENTION ON SHENGHUA LANDE AND PROPOSALS REGARDING THE LISTING STATUS OF SHENGHUA LANDE

According to the Acting in Concert Agreement, Xinyun Zhilian, Chemcloud (HK) and Visionary Technology are parties acting in concert. Upon Completion, Zhejiang Shenghua and Rise Sea will cease to be a group of controlling Shareholder of Shenghua Lande and, by virtue of the Acting in Concert Agreement, Xinyun Zhilian and Visionary Technology, being parties acting in concert, will become a group of controlling Shareholder of Shenghua Lande.

The Offerors intend that the Shenghua Lande Group will continue with its principal business of (i) the trading of hardware and computer software; (ii) the provision of smart city solutions; and (iii) the provision of e-commerce operation solution services (this business segment has suspended the original traditional provision of e-commerce supply chain services business and is seeking other suitable business opportunities) and maintain the employment of the operational employees of the Shenghua Lande Group (except for senior management and staff movements in the ordinary and usual course of business or due to reasons including but not limited to personal performance or conduct issues).

The Offerors intend Shenghua Lande to remain listed on the Stock Exchange. If, at the close of the Offers, less than the minimum prescribed percentage applicable to the listed issuer, being 25% of the issued Shares (excluding treasury shares), are held by the public, or if the Stock Exchange believes that a false market exists or may exist in the trading of the Shares, or that there are insufficient Shares in public hands to maintain an orderly market, it will consider exercising its discretion to suspend dealings in the Shares. The directors of the Offerors and the new directors to be appointed to the Board of Shenghua Lande (if any) will jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares.

E. GENERAL INFORMATION

Information on the Purchasers and Offerors

Xinyun Zhilian is a limited liability company established in PRC. Xinyun Zhilian is principally engaged in providing technical services such as chemical trading service platforms, big data services and artificial intelligence data platforms, etc.. Xinyun Zhilian is directly wholly-owned by Shanghai Chemcloud.

Chemcloud (HK) is a limited liability company established in Hong Kong. Chemcloud (HK) is principally engaged in technology artificial intelligence software development, technical services, chemical trade and logistics and transportation. Chemcloud (HK) is directly wholly-owned by Shanghai Chemcloud.

Shanghai Chemcloud is a limited liability company established in PRC and is owned as to approximately (i) 65.34% by Shanghai Yilan Enterprise Management Partnership (Limited Partnership)* (上海亦藍企業管理合伙企業(有限合伙)) (“**Shanghai Yilan**”). Shanghai Yilan is held as to 87.14% by its general partner, namely Shanghai Yelanyao Enterprise Management Co., Ltd.* (上海葉瀾瑤企業管理有限公司) (“**Shanghai Yelanyao**”). Shanghai Yelanyao is held as to 78.46% by Dr. WANG Zheng (王征); (ii) 18.67% by Shanghai Qinghui Yening Enterprise Management Partnership (Limited Partnership)* (上海清輝夜凝企業管理合伙企業(有限合伙)) (“**Qinghui Yening**”). Qinghui Yening is held as to 77.32% by its general partner, namely Dr. WANG Zheng (王征); and (iii) 9.33% by Shanghai Xiaheyu Enterprise Management Partnership (Limited Partnership)* (上海夏和嶼企業管理合伙企業(有限合伙)) (“**Shanghai Xiaheyu**”). Shanghai Xiaheyu is held as to 0.1% by its general partner, namely Dr. WANG Zheng (王征), and none of the limited partners of Shanghai Xiaheyu holds 50% or more of the equity interest of Shanghai Xiaheyu. As such, Shanghai Chemcloud is ultimately controlled by Dr. WANG Zheng (王征).

Dr. WANG Zheng (王征) has many years of professional experience in fund investment, corporate strategy, pharmaceutical research and development, and the construction of industrial Internet platforms, etc.. He worked in the China investment department of SK Group (a Fortune Global 500 company) of South Korea from September 2001 to December 2006, where he was responsible for investment in the pharmaceutical field and has experience in managing multiple large-scale projects. In 2020, Dr. WANG co-founded Shanghai Chemcloud.

Visionary Technology is a limited liability company incorporated in Hong Kong. Visionary Technology is principally engaged in technology investment, development of software, hardware and data products, technology and investment and financing consultation and import and export. Visionary Technology is wholly-owned by Mr. ZHANG Yi.

Mr. ZHANG Yi obtained a master's degree in ICT system design from the Royal Institute of Technology in Sweden in 2010. Since July 2011 and up to the date of this joint announcement, Mr. ZHANG Yi worked at Ericsson AB. He also worked at a few companies, such as the director and chief executive officer in Nordic IQ AB and the director and chief executive officer in ViTalent AB in Sweden, mainly providing consulting services for Chinese technology companies (in the automotive, communications, Internet and semiconductor industries) regarding personnel locating in Northern Europe and technical matters.

Shanghai Chemcloud and Visionary Technology entered into the Acting in Concert Agreement on 25 July 2025 to govern their acting in concert arrangement in relation to Shenghua Lande. As such, Shanghai Chemcloud, Xinyun Zhilian, Chemcloud (HK) and Visionary Technology are parties acting in concert. Save for the Acting in Concert Agreement signed by Shanghai Chemcloud (which is ultimately controlled by Dr. WANG Zheng) and Visionary Technology (which is wholly-owned by Mr. ZHANG Yi), Dr. WANG Zheng and Mr. ZHANG Yi has no business, financing or family relationship as at the date of this joint announcement. Dr. WANG Zheng and Mr. ZHANG Yi became acquainted through the visit of a business conference in around 2021. In view of the recent infrastructure construction, the emphasis on technological innovation and the intensive introduction of policies such as the promotion of resident's consumption in the PRC, Dr. WANG Zheng and Mr. ZHANG Yi are both optimistic about the development of smart city solutions, system integration and e-commerce supply chain industries and thus, intend to carry out in-depth cooperation by jointly invest in Shenghua Lande.

Information on Shenghua Lande

Shenghua Lande is a joint stock company incorporated in the PRC with limited liability, and the H Shares of which are listed on GEM. The Shenghua Lande Group is principally engaged in, amongst others, (i) the trading of hardware and computer software; and (ii) the provision of smart city solutions; and (iii) the provision of e-commerce operation solution services (this business segment has suspended the original traditional provision of e-commerce supply chain services business and is seeking other suitable business opportunities).

Set out below is a summary of the audited consolidated financial statements of Shenghua Lande for each of the financial year ended 31 December 2023 and 2024, as extracted from Shenghua Lande's annual report for the years ended 31 December 2023 and 2024:

	For the year ended 31 December	
	2024	2023
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	185,043	98,089
Loss before taxation	(6,164)	(42,092)
Loss after taxation	(6,506)	(42,773)

As at 31 December 2024, the audited consolidated total assets, total liabilities and net asset value of Shenghua Lande was approximately RMB110,144,000, RM62,409,000 and RMB47,735,000, respectively.

Information on the Vendors

Zhejiang Shenghua is a limited company established in the PRC, directly interested in 193,316,930 Domestic Shares. Zhejiang Shenghua is owned as to approximately 69.54% by Deqing Huisheng Investment Company Limited* (德清匯升投資有限公司) (“**Deqing Huisheng**”), approximately 12.16% by Mr. Xia Shilin and the remaining of approximately 18.30% by four other entities which shareholdings range from 0.30% to 10.50%. Deqing Huisheng is a limited company established in the PRC owned as to 75.00% by Mr. Xia Shilin and 25.00% by Ms. Qian Xiaomei. Zhejiang Shenghua is principally engaged in project investment and investment management, investment in real property, hotel and sale of construction materials.

Rise Sea is a limited company incorporated in Hong Kong, directly interested in 117,600,000 H Shares. Rise Sea is wholly-owned by Zhejiang Shenghua as at the date of this joint announcement. Rise Sea is principally engaged in project investment and investment management.

Accordingly, Mr. Xia Shilin, through Zhejiang Shenghua, indirectly owned 193,316,930 Domestic Shares and 117,600,000 H Shares, which in aggregate represents 61.38% of the total issued Shares as at the date of this joint announcement.

Independent Board Committee and Independent Financial Adviser

Shenghua Lande has established the Independent Board Committee comprising all non-executive Directors who have no direct or indirect interest in the Offers, namely Mr. Chen Ping (being the non-executive Director) and Mr. Cai Jiamei, Ms. Huang Lianxi and Ms. Huang Xuanzhen (being all independent non-executive Directors), to advise the Independent Shareholders as to whether the terms of the Offers are fair and reasonable and as to acceptance of the Offers.

Gram Capital has been appointed by Shenghua Lande (with the approval of the Independent Board Committee) to advise the Independent Board Committee in respect of the Offers and, in particular, as to whether the terms of the Offers are fair and reasonable and as to the acceptance of the Offers.

Despatch of the Composite Document

If the Offers are made, it is the intention of the Offerors and Shenghua Lande that the Composite Document comprising the offer document from the Offerors and the response document from the Board be jointly despatched by the Offerors and Shenghua Lande to the Shareholders in accordance with the requirements of the Takeovers Code. The Composite Document will contain, among other things, (i) details of the Offers (including the expected timetable and terms of the Offers); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offers; (iii) a letter of advice from Gram Capital to the Independent Board Committee in relation to the Offers; and (iv) the Forms of Acceptance.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched within 21 days of the date of this joint announcement. However, as the making of the Offers is subject to Completion of the Share Sale and Purchase Agreements, and in case the Share Sale and Purchase Agreements cannot be completed within 21 days of the date of this joint announcement, the Offerors will make an application to the Executive under Rule 8.2 of the Takeovers Code for the Executive's consent to extend the deadline for despatch of the Composite Document to such later date as the Executive may approve. Further announcement(s) will be made by the Offerors and Shenghua Lande on the timing of despatch of the Composite Document.

Dealing Disclosure

In accordance with Rule 3.8 of the Takeovers Code, the associates (as defined under the Takeovers Code and including a person who owns or controls 5% or more of any class of relevant securities) of any of Shenghua Lande and the Offerors are hereby reminded to disclose their dealings in the securities of Shenghua Lande pursuant to the Takeovers Code. In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

F. RESUMPTION OF TRADING IN H SHARES

At the request of Shenghua Lande, trading in H Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 25 July 2025 pending the release of this joint announcement. Application has been made by Shenghua Lande to the Stock Exchange for resumption of trading in H Shares with effect from 9:00 a.m. on 28 July 2025.

WARNING

The making of the Offers is subject to Completion of the Share Sale and Purchase Agreements. The Offers therefore may or may not be made. The Shareholders and potential investors are advised to exercise extreme caution when dealing in the securities of Shenghua Lande, and if they are in any doubt about their position, they should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional advisers. This joint announcement is made in compliance with the Takeovers Code for the purpose of, among other things, informing the Shareholders and potential investors of Shenghua Lande of the possibility that the Offers may be made.

The Directors make no recommendation as to the fairness or reasonableness of the terms of the Offers or as to the acceptance of the Offers in this joint announcement, and strongly recommend the Independent Shareholders not to form a view on the Offers unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the letter of advice from Gram Capital in respect of the Offers.

G. DEFINITIONS

In this joint announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisitions”	the acquisition of 193,316,930 Domestic Shares by Xinyun Zhilian pursuant to the Domestic Shares Sale and Purchase Agreement at a consideration of HK\$0.079 per Domestic Share (equivalent to approximately RMB0.072, based on the Exchange Rate), totalling approximately HK\$15.27 million (equivalent to approximately RMB13.92 million, based on the Exchange Rate) and the acquisition of 65,022,000 H Shares by Visionary Technology pursuant to the H Shares Sale and Purchase Agreement at a consideration of HK\$0.079 per H Share, totalling approximately HK\$5.14 million
“Acting in Concert Agreement”	the acting in concert agreement dated 25 July 2025 entered into between Shanghai Chemcloud and Visionary Technology to govern their acting in concert arrangement in relation to Shenghua Lande. For the purpose of this joint announcement, according to the Acting in Concert Agreement, Xinyun Zhilian, Chemcloud (HK) and Visionary Technology are parties acting in concert
“acting in concert”	has the meaning ascribed thereto in the Takeovers Code
“associated companies”	has the meaning ascribed thereto in the Takeovers Code
“Board”	the board of Directors
“Chemcloud (HK)”	Chemcloud (HK) Data Technology Limited (芯化和雲(香港)數據科技有限公司), a limited liability company incorporated in Hong Kong and directly wholly-owned by Shanghai Chemcloud

“China Harbour”	China Harbour International Capital Limited, a company incorporated in Hong Kong with limited liability and licensed under the SFO to carry out Type 6 (advising on corporate finance) regulated activity, being the financial adviser to the Offerors
“Completion”	completion of the Share Sale and Purchase Agreement(s) (as the case may be)
“Composite Document”	the proposed composite offer and response document to be jointly issued by the Offerors and Shenghua Lande to the Independent Shareholders in relation to the Offers in accordance with the Takeovers Code containing, among other things, details of the Offers (including the expected timetable and terms of the Offers), the letter of recommendation from the Independent Board Committee, the letter of advice from Gram Capital to the Independent Board Committee and the Forms of Acceptance
“Consideration”	the consideration for 193,316,930 Domestic Shares pursuant to the Domestic Shares Sale and Purchase Agreement, being HK\$0.079 per Domestic Share (equivalent to approximately RMB0.072, based on the Exchange Rate), totalling approximately HK\$15.27 million (equivalent to approximately RMB13.92 million, based on the Exchange Rate), payable by Xinyun Zhilian to Zhejiang Shenghua and the consideration for 65,022,000 H Shares pursuant to the H Shares Sale and Purchase Agreement, being HK\$0.079 per H Share, totalling approximately HK\$5.14 million, payable by Visionary Technology to Rise Sea
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“CSDC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“Director(s)”	director(s) of Shenghua Lande

“Domestic Share(s)”	the domestic share(s) of nominal value of RMB0.10 each in the share capital of Shenghua Lande which are subscribed for or credited as paid up in RMB
“Domestic Share Offer”	the possible unconditional mandatory cash offer to be made by Xinyun Zhilian for all Domestic Shares that are not owned or agreed to be acquired by the Offerors and Visionary Technology in accordance with the Takeovers Code
“Domestic Share Offer Price”	RMB0.072 per Domestic Share in respect of the Domestic Share Offer
“Domestic Shareholder(s)”	holder(s) of the Domestic Shares from time to time
“Domestic Shares Sale and Purchase Agreement”	the share sale and purchase agreement dated 25 July 2025 entered into between Zhejiang Shenghua and Xinyun Zhilian in respect of the sale and purchase of 193,316,930 Domestic Shares
“Encumbrances”	(i) any valid mortgage, pledge, charge, lien, rights of preemption, guarantee, trust arrangements or any other similar restriction on rights securing, or conferring any priority of payment in respect of, any obligation of any person, (ii) any valid lease, sub-lease, occupancy agreement or covenant granting a right of use or occupancy to any person, (iii) any valid proxy, power of attorney, voting trust agreement, beneficial interest, option, right of first offer or refusal or other transfer restriction in favour of any person and (iv) any adverse, legal and valid claim as to title, possession or use
“Exchange Rate”	the exchange rate of RMB0.90983 to HK\$1, being the median exchange rate on 25 July 2025, being the date of the Share Sale and Purchase Agreements, as announced by the People’s Bank of China on the China Foreign Exchange Trading System of the PRC
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any of his delegates

“Form(s) of Acceptance”	the form(s) of acceptance and transfer of the Offer Shares in respect of the Offers
“Fortune Securities”	Fortune (HK) Securities Limited, a company incorporated in Hong Kong with limited liability and licensed under the SFO to carry out Type 1 (dealing in securities) regulated activity, being (i) the offer agent making the H Share Offer for and on behalf of the Chemcloud (HK); (ii) the escrow agent holding cash required for the H Share Offer for and on behalf of Chemcloud (HK); and (iii) the escrow agent holding cash required for the Acquisition of 65,022,000 H Shares for and on behalf of Visionary Technology
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“H Share(s)”	the overseas listed foreign invested share(s) of RMB0.10 each in the share capital of Shenghua Lande which are listed on GEM and subscribed for and traded in HK\$
“H Share Offer”	the possible unconditional mandatory cash offer to be made by Fortune Securities, for and on behalf of Chemcloud (HK), for all the H Shares that are not owned or agreed to be acquired by the Offerors and Visionary Technology in accordance with the Takeovers Code
“H Share Offer Price”	HK\$0.079 per H Share in respect of the H Share Offer
“H Shareholder(s)”	the holder(s) of H Shares
“H Shares Sale and Purchase Agreement”	the share sale and purchase agreement dated 25 July 2025 entered into between Rise Sea and Visionary Technology in respect of the sale and purchase of 65,022,000 H Shares
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Board Committee”	the independent board committee of the Board established pursuant to the Takeovers Code comprising those Directors as identified in the section headed “Independent Board Committee and Independent Financial Adviser” and formed for the purpose of advising the Independent Shareholders in respect of the Offers
“Independent Domestic Shareholder(s)”	the Domestic Shareholder(s) other than the Offerors and Visionary Technology
“Independent Financial Adviser” or “Gram Capital”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser to the Independent Board Committee in respect of the Offers
“Independent H Shareholder(s)”	the H Shareholder(s) other than the Offerors and Visionary Technology
“Independent Shareholders”	Independent Domestic Shareholders and Independent H Shareholders
“Irrevocable Undertaking”	the irrevocable undertaking dated 25 July 2025 provided by Rise Sea to the Offerors of not to accept the Offers and not to dispose of any Domestic Shares and H Shares or otherwise make any of the Domestic Shares and H Shares held by it available for acceptance under the Offers from the date of the irrevocable undertaking until the end of the offer period of the Offers
“Last Trading Day”	24 July 2025, being the last trading day immediately prior to the suspension of trading in the Shares pending the release of this joint announcement
“Long Stop Date”	31 October 2025, or such later date as may be agreed by the Purchasers and the Vendors pursuant to the Share Sale and Purchase Agreements (as the case may be), being the long stop date for the Acquisitions
“Offer Price”	the H Share Offer Price and the Domestic Share Offer Price

“Offer Share(s)”	all Shares that are not owned or agreed to be acquired by the Offerors and Visionary Technology and “Offer Share” means any of them
“Offerors”	Xinyun Zhilian and Chemcloud (HK)
“Offers”	H Share Offer and Domestic Share Offer
“PRC”	the People’s Republic of China, which for the purpose of this joint announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Purchasers”	Xinyun Zhilian and Visionary Technology
“Rise Sea”	Rise Sea Limited (陞洋有限公司), a limited company incorporated in Hong Kong, directly interested in 117,600,000 H Shares as at date of this joint announcement
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shanghai Chemcloud”	Shanghai Chemcloud Data Technology Co., Ltd.* (上海芯化和雲數據科技有限公司), a limited liability company established in PRC
“Share Sale and Purchase Agreements”	Domestic Shares Sale and Purchase Agreement and H Shares Sale and Purchase Agreement
“Share(s)”	share(s) of Shenghua Lande
“Shareholder(s)”	H Shareholder(s) and Domestic Shareholder(s)

“Shenghua Lande”	Shenghua Lande Scitech Limited*(浙江升華蘭德科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on GEM (stock code: 8106)
“Shenghua Lande Group”	Shenghua Lande and its subsidiaries
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers in Hong Kong
“Target Domestic Shares”	193,316,930 Domestic Shares, representing approximately 38.16% of the total issued Shares of Shenghua Lande as at the date of this joint announcement
“Target H Shares”	65,022,000 H Shares, representing approximately 12.84% of the total issued Shares of Shenghua Lande as at the date of this joint announcement
“Target Shares”	Target Domestic Shares and Target H Shares
“Vendors”	Zhejiang Shenghua and Rise Sea
“Visionary Technology”	Visionary Technology Investment Limited (君然科技投資有限公司), a limited liability company incorporated in Hong Kong and wholly-owned by Mr. ZHANG Yi
“Xinyun Zhilian”	Shanghai Xinyun Zhilian Data Technology Co., Ltd.* (上海芯雲智聯數據科技有限公司), a limited liability company established in PRC and directly wholly-owned by Shanghai Chemcloud

“Zhejiang Shenghua”

Zhejiang Shenghua Holdings Group Company Limited*
(浙江升華控股集團有限公司), a limited company
established in the PRC, directly interested in 193,316,930
Domestic Shares as at date of this joint announcement

“%”

per cent

For the purpose of this joint announcement, amounts denominated in RMB have been translated into HK\$ based on the Exchange Rate. No representation is made that any amounts in RMB and HK\$ can be or could have been converted at the relevant dates at the above rates or at any other rates at all.

By order of the sole director of
**Shanghai Xinyun Zhilian Data Technology
Co., Ltd.***
Wang Zheng
Director

By order of the Board
Shenghua Lande Scitech Limited*
Wang Feng
Chairman and Chief Executive Officer

By order of the sole director of
Chemcloud (HK) Data Technology Limited
Wang Zheng
Director

Hangzhou City, the PRC, 25 July 2025

As at the date of this joint announcement, the Board comprises three executive Directors, being Mr. Wang Feng, Mr. Xu Jianfeng and Ms. Wu Lihui; one non-executive Director, being Mr. Chen Ping; and three independent non-executive Directors, being Mr. Cai Jiamei, Ms. Huang Lianxi and Ms. Huang Xuanzhen.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Offerors) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offerors) 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 statements in this joint announcement misleading.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to Shenghua Lande. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief: (i) the information contained in this joint announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this joint announcement misleading.

As at the date of this joint announcement, the sole director of Xinyun Zhilian is Dr. WANG Zheng (王征).

The sole director of Xinyun Zhilian accepts full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Shenghua Lande Group and the Vendors) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Shenghua Lande and the Vendors) 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 directors of Chemcloud (HK) are Dr. WANG Zheng (王征) and Mr. MA Yuan (馬原).

The directors of Chemcloud (HK) jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Shenghua Lande Group and the Vendors) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Shenghua Lande and the Vendors) 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.

This joint announcement will remain on the “Latest Listed Company Information” page on the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its posting and on the website of Shenghua Lande at www.landpage.com.cn.

** For identification purposes only*