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浙江浙大網新蘭德科技股份有限公司
ZHEDA LANDE SCITECH LIMITED*
(a joint stock limited company incorporated
in the People's Republic of China)
(Stock Code: 8106)

RISE SEA LIMITED

陸洋有限公司

(a company incorporated in
Hong Kong with limited liability)

JOINT ANNOUNCEMENT

- (1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER
BY GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED ON BEHALF OF
RISE SEA LIMITED TO ACQUIRE ALL THE ISSUED H SHARES IN
ZHEDA LANDE SCITECH LIMITED*
(OTHER THAN THOSE ALREADY OWNED OR AGREED
TO BE ACQUIRED BY RISE SEA LIMITED AND
ZHEJIANG SHENGHUA HOLDINGS COMPANY LIMITED*);**
- (2) RESULTS OF THE H SHARE OFFER;**
- (3) RESIGNATION OF EXECUTIVE DIRECTORS AND SUPERVISOR;**
- (4) CHANGE OF CHIEF EXECUTIVE OFFICER;**
- (5) CHANGE OF FINANCIAL CONTROLLER; AND**
- (6) CHANGE OF COMPLIANCE OFFICER**

Financial adviser to
Zhejiang Shenghua Holdings Company Limited* and Rise Sea Limited

 **國泰君安國際**
GUOTAI JUNAN INTERNATIONAL
Guotai Junan Capital Limited

CLOSE OF THE H SHARE OFFER

The Offeror and the Company jointly announce that the H Share Offer was closed at 4:00 p.m. on Thursday, 16 February 2017, and was not revised or extended by the Offeror.

RESULTS OF THE H SHARE OFFER

As at 4:00 p.m. on Thursday, 16 February 2017, being the latest time and date for acceptance of the H Share Offer as set out in the Composite Document, no valid acceptances under the H Share Offer had been received by the Offeror.

SHAREHOLDING OF THE COMPANY

Immediately after the close of the H Share Offer and taking into account that no valid acceptances have been received by the Offeror, the Offeror Group are interested in an aggregate of 266,126,930 Shares (comprising 217,126,930 Domestic Shares and 49,000,000 H Shares), representing approximately 52.54% of the total number of issued Shares as at the date of this joint announcement.

PUBLIC FLOAT OF THE COMPANY

Upon the close of the H Share Offer, 213,125,000 H Shares, representing approximately 42.07% of the total number of issued Shares as at the date of this joint announcement, are held by the public (as defined in the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules is satisfied.

RESIGNATION OF EXECUTIVE DIRECTORS AND SUPERVISOR

The Board announces that with effect from 17 February 2017:

- (a) Mr. Chao Hong Bo, Mr. Xia Zhen Hai and Mr. Xie Fei will resign as executive Directors; and
- (b) Ms. Liu Chun Fang will resign as a supervisor of the Company.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Chen will resign as the chief executive officer of the Company and Mr. Qi Jinsong will be appointed as the new chief executive officer of the Company, both with effect from 17 February 2017.

CHANGE OF FINANCIAL CONTROLLER

The Board announces that Mr. Wang Linhua will resign as the financial controller of the Company and Mr. Guan Zilong will be appointed as the new financial controller of the Company, both with effect from 17 February 2017.

CHANGE OF COMPLIANCE OFFICER

The Board announces that Mr. Chao Hong Bo will resign as the compliance officer of the Company and Mr. Chen will be appointed as the compliance officer of the Company, both with effect from 17 February 2017.

References are made to (i) the joint announcements of the Offeror and the Company dated 7 December 2016 and 28 December 2016, in relation to, among other things, the sale and purchase of the Domestic Shares in the Company; (ii) the joint announcement of the Offeror and the Company dated 20 January 2017, in relation to, among other things, the Completion of the Share Transfers; (iii) the joint announcement of the Offeror and the Company dated 25 January 2017, in relation to, among other things, the despatch of the Composite Document; and (iv) the Composite Document jointly issued by the Offeror and the Company dated 26 January 2017. Unless otherwise defined herein or the context otherwise requires, terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE H SHARE OFFER

The Offeror and the Company jointly announce that the H Share Offer was closed at 4:00 p.m. on Thursday, 16 February 2017, and was not revised or extended by the Offeror.

RESULTS OF THE H SHARE OFFER

As at 4:00 p.m. on Thursday, 16 February 2017, being the latest time and date for acceptance of the H Share Offer as set out in the Composite Document, no valid acceptances under the H Share Offer had been received by the Offeror.

As no valid acceptances have been received by the Offeror, no remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of the H Shares) payable for the H Shares tendered under the H Share Offer have been or will be despatched (as the case may be) to any Shareholder(s).

SHAREHOLDING OF THE COMPANY

Immediately prior to the commencement of the Offer Period, save for the 49,000,000 H Shares held by the Offeror, the Offeror Group did not hold, control or have direction over any Share, any voting rights or any rights over the Shares.

Immediately after the close of the H Share Offer and taking into account the 217,126,930 Domestic Shares acquired by the Purchaser upon the Completion and that no valid acceptances have been received by the Offeror, the Offeror Group is interested in an aggregate of 266,126,930 Shares (comprising 217,126,930 Domestic Shares and 49,000,000 H Shares), representing approximately 52.54% of the total number of issued Shares as at the date of this joint announcement.

Save for the 217,126,930 Domestic Shares acquired by the Purchaser upon the Completion, none of the Purchaser, the Offeror or any persons acting in concert with it has acquired or agreed to acquire any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company or any rights over the Shares during the Offer Period. The Offeror Group has not borrowed or lent any Shares or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately after the Completion of the Share Transfers and before the making of the H Share Offer; and (ii) immediately after the close of the H Share Offer and as at the date of this joint announcement:

Name of Shareholder	Immediately after the Completion of the Share Transfers and before the making of the H Share Offer		Immediately after the close of the H Share Offer and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
<i>Controlling Shareholders</i>				
The Offeror Group				
– The Purchaser	217,126,930 Domestic Shares	42.86	217,126,930 Domestic Shares	42.86
– The Offeror	49,000,000 H Shares	9.67	49,000,000 H Shares	9.67
Subtotal	266,126,930 Shares	52.54	266,126,930 Shares	52.54
<i>Director</i>				
– Mr. Chen	27,294,240 Domestic Shares	5.39	27,294,240 Domestic Shares	5.39
<i>Public Shareholders</i>				
	213,125,000 H Shares	42.07	213,125,000 H Shares	42.07
Total	506,546,170 Shares	100.00	506,546,170 Shares	100.00

PUBLIC FLOAT OF THE COMPANY

Upon the close of the H Share Offer, 213,125,000 H Shares, representing approximately 42.07% of the total number of issued Shares as at the date of this joint announcement, are held by the public (as defined in the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules is satisfied.

RESIGNATION OF EXECUTIVE DIRECTORS AND SUPERVISOR

The Board announces that as a result of the change of control of the Company, with effect from 17 February 2017:

- (1) Mr. Chao Hong Bo will resign as an executive Director and a vice chairman of the Board;
- (2) Mr. Xia Zhen Hai will resign as an executive Director and a vice chairman of the Board;
- (3) Mr. Xie Fei will resign as an executive Director; and

(4) Ms. Liu Chun Fang will resign as a supervisor of the Company.

Each of Mr. Chao Hong Bo, Mr. Xia Zhen Hai, Mr. Xie Fei and Ms. Liu Chun Fang has confirmed that (i) he/she has no claims against the Company in respect of his/her resignation; (ii) he/she has no disagreement with the Board; and (iii) there is no matter in relation to his/her resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chao Hong Bo, Mr. Xia Zhen Hai, Mr. Xie Fei and Ms. Liu Chun Fang for their contribution to the Company during the tenure of their services.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Chen will resign as the chief executive officer of the Company and Mr. Qi Jinsong will be appointed as the new chief executive officer of the Company, both with effect from 17 February 2017.

Set out below are the biographical details of Mr. Qi Jinsong:

Mr. Qi Jinsong (戚金松先生), aged 53, completed a two-year online professional course for economics offered by China University of Geosciences (Wuhan) (中國地質大學(武漢)) in 2005. Mr. Qi has been appointed as general manager and president of the board of Zhejiang Shenghua Qiang Ci Material Company Limited* (浙江升華強磁材料有限公司) (currently known as Zhejiang Long Hua Shu Furniture Company Limited* (浙江龍華樹家具有限公司)) from January 2009 to February 2012. From February 2012 to April 2013, he was the deputy general manager and later the general manager of Shenghua Estate Group Company Limited* (升華地產集團有限公司). From April 2013 to July 2013, he was appointed as the deputy general manager of Zhejiang Shenghua Biok Biology Co., Ltd (浙江升華拜克生物股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (Stock code: 600226). From July 2013 to June 2014, he was the deputy general manager of Meidu Group Company Limited* (美都集團股份有限公司). Mr. Qi has been appointed as the executive vice president (from June 2014 to July 2016) and the director (from May 2015 to July 2016) of Meidu Energy Company Limited* (美都能源股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (Stock code: 600175). Since July 2016, he is the general manager and president of the board of Shenghua Estate Group Company Limited* (升華地產集團有限公司).

The Company will enter into a service contract with Mr. Qi. The term of office of Mr. Qi as the chief executive officer will be from 17 February 2017 till the expiration of the term of office of the current Board, i.e. 20 September 2019. His remuneration as the chief executive officer will be determined based on the Company's remuneration policy and with reference to his workload and responsibilities.

As at the date of this joint announcement, Mr. Qi does not have any interest in the Shares within the meaning of Part XV of the SFO.

As at the date of this joint announcement, save as disclosed above, Mr. Qi (a) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company;

(b) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (c) does not hold any positions with the Company or other members of the Group.

Other than those disclosed above, there are no other matters concerning Mr. Qi that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

CHANGE OF FINANCIAL CONTROLLER

The Board announces that Mr. Wang Linhua will resign as the financial controller of the Company and Mr. Guan Zilong will be appointed as the new financial controller of the Company, both with effect from 17 February 2017. Mr. Wang will also resign as the vice president of the Company with effect from 17 February 2017 but will remain as an executive Director.

Set out below are the biographical details of Mr. Guan Zilong:

Mr. Guan Zilong (管子龍先生), aged 29, joined the Company in June 2016. He graduated from China Jiliang University* (中國計量大學) and obtained a bachelor degree in management with major in financial management. Mr. Guan is a non-practising certified public accountant of the PRC. Between July 2011 and May 2016, he was with Pan-China Certified Public Accountants LLP* (天健會計師事務所(特殊普通合夥)) and mainly handled annual audit works for listed companies and initial public offering works for proposed listing applicants.

CHANGE OF COMPLIANCE OFFICER

The Board announces that Mr. Chao Hong Bo will resign as the compliance officer of the Company and Mr. Chen will be appointed as the compliance officer of the Company, both with effect from 17 February 2017.

By Order of the Board
ZHEDA LANDE SCITECH LIMITED*
Chen Ping
Chairman

By Order of the Board
RISE SEA LIMITED
Qian Haiping
Sole director

Hangzhou City, the PRC, 16 February 2017

As at the date of this joint announcement, the Board comprises six executive Directors, being Mr. Chen Ping, Mr. Chao Hong Bo, Mr. Xia Zhen Hai, Mr. Xie Fei, Mr. Wang Linhua and Mr. Wang Yong Gui and three independent non-executive Directors, being Mr. Zhang De Xin, Mr. Cai Xiao Fu and Mr. Gu Yu Lin.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Qian Haiping.

As at the date of this joint announcement, the ultimate parent company of the Offeror is Deqing Huisheng, the sole director of which is Mr. Xia Shilin.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information in relation to the Purchaser and the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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.

The sole director of the Offeror and the sole director of Deqing Huisheng jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Company, the Vendors and their respective associates and parties acting in concert with them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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 Company Announcement” page on the GEM website at www.hkgem.com for at least 7 days from its date of publication and on the website of the Company at www.landpage.com.cn.

** For identification purposes only*