

6 November 2019

Privatisation by way of scheme of arrangement

Disclosure of dealings in the shares of Springland International Holdings Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
International Value Advisers, LLC	4 November 2019	Sale	147,000	\$2.1300	108,209,000	5.4900%
		Sale	10,000	\$2.1300	108,199,000	5.4900%
		Sale	20,000	\$2.1300	108,179,000	5.4900%
		Sale	23,000	\$2.1300	108,156,000	5.4900%
		Sale	100,000	\$2.1400	108,056,000	5.4900%
		Sale	1,000	\$2.1500	108,055,000	5.4900%
		Sale	200,000	\$2.1400	107,855,000	5.4700%
		Sale	1,000	\$2.1500	107,854,000	5.4700%
		Sale	94,000	\$2.1500	107,760,000	5.4700%

	Sale	90,000	\$2.1500	107,670,000	5.4700%
	Sale	210,000	\$2.1500	107,460,000	5.4500%
	Sale	300,000	\$2.1300	107,160,000	5.4400%
	Sale	391,000	\$2.1300	106,769,000	5.4200%
	Sale	1,000	\$2.1300	106,768,000	5.4200%
	Sale	8,000	\$2.1300	106,760,000	5.4200%
	Sale	15,000	\$2.1300	106,745,000	5.4200%
	Sale	80,000	\$2.1300	106,665,000	5.4100%
	Sale	105,000	\$2.1300	106,560,000	5.4100%
	Sale	39,000	\$2.1300	106,521,000	5.4100%
	Sale	1,000	\$2.1300	106,520,000	5.4100%
	Sale	21,000	\$2.1300	106,499,000	5.4100%
	Sale	1,000	\$2.1300	106,498,000	5.4100%
	Sale	6,000	\$2.1300	106,492,000	5.4100%
	Sale	132,000	\$2.1300	106,360,000	5.4000%
	Sale	26,000	\$2.1100	106,334,000	5.4000%
	Sale	60,000	\$2.1100	106,274,000	5.3900%
	Sale	14,000	\$2.1100	106,260,000	5.3900%
	Sale	5,000	\$2.1100	106,255,000	5.3900%
	Sale	50,000	\$2.1100	106,205,000	5.3900%
	Sale	1,000	\$2.1100	106,204,000	5.3900%
	Sale	20,000	\$2.1100	106,184,000	5.3900%

	Sale	1,000	\$2.1100	106,183,000	5.3900%
	Sale	1,000	\$2.1100	106,182,000	5.3900%
	Sale	10,000	\$2.1100	106,172,000	5.3900%
	Sale	10,000	\$2.1100	106,162,000	5.3900%
	Sale	2,000	\$2.1100	106,160,000	5.3900%
	Sale	32,000	\$2.1100	106,128,000	5.3900%
	Sale	1,000	\$2.1100	106,127,000	5.3900%
	Sale	67,000	\$2.1100	106,060,000	5.3800%
	Sale	7,000	\$2.1100	106,053,000	5.3800%
	Sale	32,000	\$2.1100	106,021,000	5.3800%
	Sale	1,000	\$2.1100	106,020,000	5.3800%
	Sale	1,000	\$2.1100	106,019,000	5.3800%
	Sale	59,000	\$2.1100	105,960,000	5.3800%
	Sale	20,000	\$2.1100	105,940,000	5.3800%
	Sale	1,000	\$2.1100	105,939,000	5.3800%
	Sale	1,000	\$2.1100	105,938,000	5.3800%
	Sale	78,000	\$2.1100	105,860,000	5.3700%
	Sale	31,000	\$2.1100	105,829,000	5.3700%
	Sale	1,000	\$2.1100	105,828,000	5.3700%
	Sale	28,000	\$2.1100	105,800,000	5.3700%
	Sale	2,000	\$2.1100	105,798,000	5.3700%
	Sale	1,000	\$2.1100	105,797,000	5.3700%

	Sale	1,000	\$2.1100	105,796,000	5.3700%
	Sale	49,000	\$2.1100	105,747,000	5.3700%
	Sale	32,000	\$2.1100	105,715,000	5.3700%
	Sale	12,000	\$2.1100	105,703,000	5.3700%
	Sale	1,000	\$2.1100	105,702,000	5.3700%
	Sale	42,000	\$2.1100	105,660,000	5.3600%
	Sale	189,000	\$2.1200	105,471,000	5.3500%
	Sale	11,000	\$2.1200	105,460,000	5.3500%
	Sale	17,000	\$2.1200	105,443,000	5.3500%
	Sale	1,000	\$2.1200	105,442,000	5.3500%
	Sale	2,000	\$2.1200	105,440,000	5.3500%
	Sale	1,000	\$2.1200	105,439,000	5.3500%
	Sale	1,000	\$2.1200	105,438,000	5.3500%
	Sale	2,000	\$2.1200	105,436,000	5.3500%
	Sale	1,000	\$2.1200	105,435,000	5.3500%
	Sale	3,000	\$2.1200	105,432,000	5.3500%
	Sale	1,000	\$2.1200	105,431,000	5.3500%
	Sale	71,000	\$2.1200	105,360,000	5.3500%
	Sale	2,000	\$2.1200	105,358,000	5.3500%
	Sale	6,000	\$2.1200	105,352,000	5.3500%
	Sale	1,000	\$2.1200	105,351,000	5.3500%
	Sale	1,000	\$2.1200	105,350,000	5.3500%

	Sale	1,000	\$2.1200	105,349,000	5.3500%
	Sale	1,000	\$2.1200	105,348,000	5.3500%
	Sale	14,000	\$2.1200	105,334,000	5.3500%
	Sale	2,000	\$2.1200	105,332,000	5.3500%
	Sale	1,000	\$2.1200	105,331,000	5.3500%
	Sale	5,000	\$2.1200	105,326,000	5.3500%
	Sale	1,000	\$2.1200	105,325,000	5.3500%
	Sale	3,000	\$2.1200	105,322,000	5.3500%
	Sale	2,000	\$2.1200	105,320,000	5.3500%
	Sale	2,000	\$2.1200	105,318,000	5.3500%
	Sale	1,000	\$2.1200	105,317,000	5.3500%
	Sale	3,000	\$2.1200	105,314,000	5.3500%
	Sale	1,000	\$2.1200	105,313,000	5.3500%
	Sale	1,000	\$2.1200	105,312,000	5.3500%
	Sale	100,000	\$2.1100	105,212,000	5.3400%
	Sale	4,000	\$2.1200	105,208,000	5.3400%
	Sale	1,000	\$2.1200	105,207,000	5.3400%
	Sale	34,000	\$2.1200	105,173,000	5.3400%
	Sale	20,000	\$2.1200	105,153,000	5.3400%
	Sale	4,000	\$2.1200	105,149,000	5.3400%
	Sale	1,000	\$2.1200	105,148,000	5.3400%
	Sale	25,000	\$2.1200	105,123,000	5.3400%

	Sale	1,000	\$2.1200	105,122,000	5.3400%
	Sale	1,000	\$2.1200	105,121,000	5.3400%
	Sale	1,000	\$2.1200	105,120,000	5.3400%
	Sale	26,000	\$2.1200	105,094,000	5.3300%
	Sale	1,000	\$2.1200	105,093,000	5.3300%
	Sale	33,000	\$2.1200	105,060,000	5.3300%
	Sale	8,000	\$2.1200	105,052,000	5.3300%
	Sale	1,000	\$2.1200	105,051,000	5.3300%
	Sale	1,000	\$2.1200	105,050,000	5.3300%
	Sale	190,000	\$2.1200	104,860,000	5.3200%

End

Note:

International Value Advisers, LLC is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for the account of discretionary investment clients.

International Value Advisers, LLC is ultimately owned by Charles de Vaulx.