



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)

Executive Directors:

Mr. Wang Feng (*Chief Executive Officer
and Chairman*)
Mr. Xu Jianfeng
Ms. Wu Lihui

Non-executive Director:

Mr. Chen Ping

Independent non-executive Directors:

Mr. Cai Jiamei
Ms. Huang Lianxi
Ms. Huang Xuanzhen

Registered Office:

No. 9 Nanhu Road
Zhongguan Town
Deqing County, Huzhou City
Zhejiang Province, the PRC

*Head office and principal place of
business in the PRC:*

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Zhejiang Province, the PRC

Principal place of business in Hong Kong:

Room 1505, 15/F.
Fullerton Centre
19 Hung To Road
Kwun Tong, Kowloon
Hong Kong

5 September 2025

To the Independent Shareholders

Dear Sir or Madam,

**(1) 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***

AND

**(2) UNCONDITIONAL MANDATORY CASH OFFER BY SHANGHAI XINYUN
ZHILIAN DATA TECHNOLOGY CO., LTD.* FOR ALL THE DOMESTIC
SHARES IN SHENGHUA LANDE SCITECH LIMITED***

INTRODUCTION

Reference is made to the Rule 3.5 Announcement in relation to, among other things, the Share Sale and Purchase Agreements and the Offers and the joint announcements of the Offerors and Shenghua Lande dated 29 July 2025 and 31 July 2025 in relation to the Completion (the “**Completion Announcements**”).

As disclosed in the Rule 3.5 Announcement, on 25 July 2025, (i) 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 Latest Practicable Date) 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 (ii) 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 Latest Practicable Date) at a consideration of HK\$0.079 per H Share, totalling approximately HK\$5.14 million.

As disclosed in the Completion Announcements, the Completion of the Domestic Shares Sale and Purchase Agreement and the H Shares Sale and Purchase Agreement took place on 28 July 2025 and 31 July 2025, respectively.

Immediately upon the Completion of the Domestic Shares Sale and Purchase Agreement, the Offerors and parties acting in concert with each of them are interested in a total of 193,316,930 Domestic Shares, representing approximately 38.16% of the total issued Shares of Shenghua Lande as at the Latest Practicable Date.

Immediately upon the Completion of the H Shares Sale and Purchase Agreement, the Offerors and parties acting in concert with each of them are 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 as at the Latest Practicable Date.

By virtue of the Acting in Concert Agreement, Xinyun Zhilian and Visionary Technology, being parties acting in concert, became a group of controlling Shareholder of Shenghua Lande. On the other hand, Zhejiang Shenghua ceased to directly hold any Domestic Shares and remained to indirectly hold 52,578,000 H Shares through Rise Sea, representing approximately 10.38% of the total issued Shares of Shenghua Lande as at the Latest Practicable Date. As such, Zhejiang Shenghua and Rise Sea ceased to be a group of controlling Shareholder of Shenghua Lande.

Accordingly, as the Completion of the Share Sale and Purchase Agreements have taken place, pursuant to Rule 26.1 of the Takeovers Code, the Offerors (being Xinyun Zhilian and Chemcloud (HK)) are 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.

The purpose of this Composite Document (of which this letter forms part) is to provide you with, 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; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offers; and (iv) the Forms of Acceptance.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

An 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), has been established in accordance with Rules 2.1 and 2.8 of the Takeovers Code to make a recommendation to 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) as the Independent Financial Adviser 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.

The full text of the letter from the Independent Board Committee and the letter from the Independent Financial Adviser are set out in this Composite Document. You are urged to read these letters and the additional information contained in the appendices to this Composite Document carefully before taking any action in respect of the Offers.

THE OFFERS

Principal Terms of the Offers

(i) Fortune Securities, for and on behalf of Chemcloud (HK), is making the H Share Offer in accordance with the Takeovers Code; and (ii) Xinyun Zhilian is making the Domestic Share Offer 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 are the prices paid by the Purchasers for each Target Share under the Share Sale and Purchase Agreements.

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 this 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 this Composite Document.

As at the Latest Practicable Date, there were a total of 506,546,170 Shares in issue, comprising 262,125,000 H Shares and 244,421,170 Domestic Shares. Save as disclosed above, as at the Latest Practicable Date, there is not any outstanding options, derivatives, warrants or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Shenghua Lande in issue which are convertible or exchangeable into Shares or which confer rights to require the issue of Shares and Shenghua Lande 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.

As at the Latest Practicable Date, 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.

Further details of the Offers

Further details of the terms of the Offers and the procedures for acceptances are set out in Appendix I to this Composite Document and the accompanying Forms of Acceptance.

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).

Further details of financial and general information of the Shenghua Lande Group are set out in Appendix II "Financial Information of the Shenghua Lande Group" and Appendix III "General Information relating to the Shenghua Lande Group" to this Composite Document.

Shareholding Structure of Shenghua Lande

Shareholders	Immediately before Completion		Immediately upon Completion of the Domestic Shares Sale and Purchase Agreement		Immediately upon Completion of the H Shares Sale and Purchase Agreement and as at the Latest Practicable Date	
	No. of Shares	Approximate % of total issued Shares ^(Note 1)	No. of Shares	Approximate % of total issued Shares ^(Note 1)	No. of Shares	Approximate % of total issued 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	193,316,930	38.16
Existing substantial Shareholders						
– WU Menggen	21,000,000	4.15	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	27,294,240	5.39
Other Domestic Shareholders	2,810,000	0.55	2,810,000	0.55	2,810,000	0.55
Total Domestic Shares	<u>244,421,170</u>	<u>48.25</u>	<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	117,600,000 ^(Note 4)	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	12,800,000	2.53
Other H Shareholders ^(Note 5)	131,725,000	26.00	131,725,000	26.00	131,725,000	26.00
Total H Shares	<u>262,125,000</u>	<u>51.75</u>	<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>193,316,930</u>	<u>38.16</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>	<u>506,546,170</u>	<u>100.00</u>

Notes:

- (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 at the Latest Practicable Date and on the assumption that there will be no change in the total number of issued Shares of Shenghua Lande from the date of the Rule 3.5 Announcement up to the Latest Practicable Date.
- (2) As at the Latest Practicable Date, Chen Ping is a non-executive Director and the vice chairman of Shenghua Lande.
- (3) Visionary Technology is beneficially interested in 65,022,000 H Shares immediately upon 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 "INFORMATION ON THE PURCHASERS AND OFFERORS" in the "Letter from Fortune Securities and Xinyun Zhilian" in this Composite Document.
- (4) For the avoidance of doubt, Rise Sea does not hold any Domestic Share as of the Latest Practicable Date. 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 of Shenghua Lande 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.
- (5) These other H Shareholders are members of the public (as provided in notes 2 and 3 to Rule 11.23 of the GEM Listing Rules).

As at the Latest Practicable Date, 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.

INFORMATION ON THE PURCHASERS AND OFFERORS

Details of the information on the Purchasers and Offerors are set out in the section headed "INFORMATION ON THE PURCHASERS AND OFFERORS" in the "Letter from Fortune Securities and Xinyun Zhilian" and Appendix IV "General Information relating to the Offerors" in this Composite Document.

INTENTION OF THE OFFERORS

Your attention is drawn to the section headed "OFFERORS' INTENTION ON SHENGHUA LANDE AND PROPOSALS REGARDING THE LISTING STATUS OF SHENGHUA LANDE" in the "Letter from Fortune Securities and Xinyun Zhilian" in this Composite Document.

The Board is aware of the Offerors' intention in relation to Shenghua Lande and is willing to render reasonable co-operation with the Offerors and continue to act in the best interests of Shenghua Lande and the Shareholders as a whole.

PUBLIC FLOAT AND THE LISTING STATUS OF SHENGHUA LANDE

Pursuant to the GEM Listing Rules, the Stock Exchange has stated that if, at the close of the Offers, less than the minimum prescribed percentage applicable to Shenghua Lande, being 25% of the issued Shares (excluding treasury shares), are held by the public at all times or if the Stock Exchange believes that: (i) a false market exists or may exist in the trading of the Shares; or (ii) there are insufficient Shares in public hands to maintain an orderly market, it will consider exercising its discretion to suspend trading in the Shares until the prescribed level of public float is restored.

As stated in the "Letter from Fortune Securities and Xinyun Zhilian" in this Composite Document, the Offerors intend Shenghua Lande to remain listed on the Stock Exchange. The directors of the Offerors have jointly and severally undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares after the close of the Offers.

RECOMMENDATION

Your attention is drawn to (i) the "Letter from the Independent Board Committee"; and (ii) the "Letter from the Independent Financial Adviser" in this Composite Document, which contains, among other things, its advice in relation to the Offers and the principal factors considered by it in arriving at its recommendation.

You are urged to read these letters and the additional information contained in the appendices to this Composite Document carefully before taking any action in respect of the Offers.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information contained in the appendices to this Composite Document. Further details on the terms and the procedures for acceptance of the Offers are set out in Appendix I "Further Terms and Procedures for Acceptance of the Offers" to this Composite Document and the accompanying Forms of Acceptance.

In considering what action to take in connection with the Offers, you should consider your own tax positions, if any, and, in case of any doubt, consult your professional advisers.

By order of the Board
Shenghua Lande Scitech Limited*



Wang Feng

Chairman and Chief Executive Officer

* For identification purposes only