

13 December 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	12 December 2019	Purchase	144,000	\$2.1400	111,469,000	5.6583%
		Purchase	2,000	\$2.1400	111,471,000	5.6584%
		Purchase	2,000	\$2.1400	111,473,000	5.6585%
		Purchase	1,000	\$2.1400	111,474,000	5.6586%
		Purchase	1,000	\$2.1400	111,475,000	5.6586%
		Purchase	1,000	\$2.1400	111,476,000	5.6587%
		Purchase	1,000	\$2.1400	111,477,000	5.6587%
		Purchase	1,000	\$2.1400	111,478,000	5.6588%
		Purchase	1,000	\$2.1400	111,479,000	5.6588%
		Purchase	1,000	\$2.1400	111,480,000	5.6589%

	Purchase	174,000	\$2.1400	111,654,000	5.6677%
	Purchase	2,000	\$2.1400	111,656,000	5.6678%
	Purchase	2,000	\$2.1400	111,658,000	5.6679%
	Purchase	4,000	\$2.1400	111,662,000	5.6681%
	Purchase	1,000	\$2.1400	111,663,000	5.6682%
	Purchase	2,000	\$2.1400	111,665,000	5.6683%
	Purchase	1,000	\$2.1400	111,666,000	5.6683%
	Purchase	1,000	\$2.1400	111,667,000	5.6684%
	Purchase	2,000	\$2.1400	111,669,000	5.6685%
	Purchase	1,000	\$2.1400	111,670,000	5.6685%
	Purchase	1,000	\$2.1400	111,671,000	5.6686%
	Purchase	2,000	\$2.1400	111,673,000	5.6687%
	Purchase	2,000	\$2.1400	111,675,000	5.6688%
	Purchase	22,000	\$2.1400	111,697,000	5.6699%
	Purchase	1,000	\$2.1400	111,698,000	5.6699%
	Purchase	1,000	\$2.1400	111,699,000	5.6700%
	Purchase	1,000	\$2.1400	111,700,000	5.6701%
	Purchase	1,000	\$2.1400	111,701,000	5.6701%
	Purchase	1,000	\$2.1400	111,702,000	5.6702%
	Purchase	1,000	\$2.1400	111,703,000	5.6702%
	Purchase	1,000	\$2.1400	111,704,000	5.6703%
	Purchase	1,000	\$2.1400	111,705,000	5.6703%
	Purchase	1,000	\$2.1400	111,706,000	5.6704%

	Purchase	1,000	\$2.1400	111,707,000	5.6704%
	Purchase	1,000	\$2.1400	111,708,000	5.6705%
	Purchase	1,000	\$2.1400	111,709,000	5.6705%
	Purchase	1,000	\$2.1400	111,710,000	5.6706%
	Purchase	1,000	\$2.1400	111,711,000	5.6706%
	Purchase	1,000	\$2.1400	111,712,000	5.6707%
	Purchase	1,000	\$2.1400	111,713,000	5.6707%
	Purchase	1,000	\$2.1400	111,714,000	5.6708%
	Purchase	1,000	\$2.1400	111,715,000	5.6708%
	Purchase	1,000	\$2.1400	111,716,000	5.6709%
	Purchase	1,000	\$2.1400	111,717,000	5.6709%
	Purchase	1,000	\$2.1400	111,718,000	5.6710%
	Purchase	1,000	\$2.1400	111,719,000	5.6710%
	Purchase	1,000	\$2.1400	111,720,000	5.6711%
	Purchase	1,000	\$2.1400	111,721,000	5.6711%
	Purchase	1,000	\$2.1400	111,722,000	5.6712%
	Purchase	1,000	\$2.1400	111,723,000	5.6712%
	Purchase	1,000	\$2.1400	111,724,000	5.6713%
	Purchase	1,000	\$2.1400	111,725,000	5.6713%
	Purchase	1,000	\$2.1400	111,726,000	5.6714%
	Purchase	1,000	\$2.1400	111,727,000	5.6714%
	Purchase	1,000	\$2.1400	111,728,000	5.6715%
	Purchase	1,000	\$2.1400	111,729,000	5.6715%

	Purchase	1,000	\$2.1400	111,730,000	5.6716%
	Purchase	1,000	\$2.1400	111,731,000	5.6716%
	Purchase	1,000	\$2.1400	111,732,000	5.6717%
	Purchase	1,000	\$2.1400	111,733,000	5.6717%
	Purchase	142,000	\$2.1400	111,875,000	5.6789%
	Purchase	2,000	\$2.1300	111,877,000	5.6790%
	Purchase	1,000	\$2.1300	111,878,000	5.6791%
	Purchase	1,000	\$2.1300	111,879,000	5.6791%
	Purchase	60,000	\$2.1400	111,939,000	5.6822%
	Purchase	6,000	\$2.1300	111,945,000	5.6825%
	Purchase	6,000	\$2.1300	111,951,000	5.6828%
	Purchase	2,000	\$2.1300	111,953,000	5.6829%
	Purchase	1,000	\$2.1300	111,954,000	5.6829%
	Purchase	2,000	\$2.1300	111,956,000	5.6830%
	Purchase	1,000	\$2.1300	111,957,000	5.6831%
	Purchase	2,000	\$2.1300	111,959,000	5.6832%

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.