FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSH	ΙP
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OMB APPROVAL OMB Number: Estimated average burden

Check this box if no longer subject to Section 16. Form 4 or Form 5

	ions may contir tion 1(b).	ue. <i>See</i>		File							es Exchanç npany Act c			34		hours	per response:	0.5		
							suer Name and Ticker or Trading Symbol <u>Penland Acquisition Corp.</u> [GLACU]									olicable) ctor		Owner		
_						3. Date of Earliest Transaction (Month/Day/Year) 07/27/2018									X belo	,	below	(specify)		
(Street) BEIJING (City)	EIJING F4 100006						, , , ,									Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Tabl	e I - Noi	n-Deriv	ative S	Secur	ities A	4cq	uired,	Dis	posed o	f, or	Bene	eficia	ally Own	ed				
Date (Month/Day/Year)						Exec if any	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)			nd Secur Benef Owne	icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership			
									Code	v	Amount		A) or D)	Price		action(s) 3 and 4)		(Instr. 4)		
Ordinary Shares 07/27/2018									P		260,000	(1)	A	\$:	10 1,4	410,000	D ⁽²⁾			
Ordinary Shares 07/27/2018									J ⁽³⁾		50,000)	D	\$	0 1,3	360,000	D ⁽²⁾			
		Та									sed of, o				y Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	ed Date,	4. Transact Code (Ins 8)	ion costr. E	5. Number 6		6. Date Exercis Expiration Date (Month/Day/Ye		sable and e	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
					Code V	Date Expiration		or	ount nber res											
1. Name ar <u>Yanmir</u>		Reporting Person [*]																		
(Last) (First) (Middle) SUITE 906, TOWER W1, ORIENTAL PLAZA NO. 1 EAST CHANG'AN STREET																				
(Street) BEIJING F4 1000			006																	
(City)	(City) (State) (Zip)																			

(City) (State) **Explanation of Responses:**

(Last)

(Street) **BEIJING**

1. Name and Address of Reporting Person* **Greenland Asset Management Corp**

NO. 1 EAST CHANG'AN STREET

(First)

SUITE 906, TOWER W1, ORIENTAL PLAZA

F4

(Middle)

100006

(Zip)

^{1.} These shares are underlying units (each unit consisting of one ordinary share, one right entitling the holder thereof to receive one-tenth (1/10) of one share upon the consummation of an initial business combination and one warrant, each warrant exercisable to purchase one-half of one share) held by Greenland Asset Management Corporation (the "Sponsor"), acquired pursuant to a unit subscription agreement by and between the Sponsor and the issuer.

^{2.} The shares held by the Sponsor are beneficially owned by Yanming Liu, the issuer's Chief Executive Officer and the managing member of the Sponsor, who has sole voting and dispositive power over the shares held by the Sponsor. Mr. Liu beneficial ownership over any securities owned by the Sponsor in which he does not have any pecuniary interest.

3. As contemplated in connection with the initial public offering of the issuer, 50,000 ordinary shares of the issuer were returned by the Sponsor to the issuer for no consideration and cancelled because the underwriters' over-allotment option was not exercised in full.

<u>/s/ Yanming Liu</u> <u>07/30/2018</u>

/s/ Yanming Liu, as Managing

Member of Greenland Asset 07/30/2018

Management Corporation

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.