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GREENTOWN CHINA HOLDINGS LIMITED

綠城中國控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03900)

PROPOSED RETIREMENT OF EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Greentown China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that it was informed by Mr Shou Bainian (“**Mr Shou**”), an executive Director, that he has entered into an agreement dated 26 January 2018 with third parties to sell his interests in 174,549,783 ordinary shares in the Company (the “**Shares**”) at HK\$12.08 per Share. As at the date of this announcement, such Shares represent approximately 8.06% of the entire issued share capital of the Company. According to Mr Shou, completion of the sale and purchase of 91,772,639 Shares has taken place on 26 January 2018, while the completion of the sale and purchase of the remaining 82,777,144 Shares is expected to take place on or before 6 April 2018.

Mr Shou also tendered his resignation, as part of his retirement plan, as an executive Director and a member of each of the remuneration committee and nomination committee of the Board with effect from the completion of the sale and purchase of the remaining 82,777,144 Shares as described above. Mr Shou has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr Shou for his exemplary achievements and contributions to the Group. As one of the founders of the Group and previously an executive vice chairman of the Board, an executive Director and the chief executive officer of the Company, Mr Shou has made significant contributions to the Group’s business operations and development strategies over the years, and has been instrumental to the establishment of the Group as one of the leading property developers in the PRC.

By order of the Board
Greentown China Holdings Limited
Fung Ching, Simon
Company Secretary

Hangzhou, the People’s Republic of China
28 January 2018

As at the date of this announcement, the Board comprises seven executive directors, namely Mr Song Weiping, Mr Liu Wensheng, Mr Sun Guoqiang, Mr Shou Bainian, Mr Cao Zhounan, Mr Li Qingan and Mr Li Yongqian and four independent non-executive directors, namely Mr Jia Shenghua, Mr Ke Huanzhang, Mr Sze Tsai Ping, Michael, and Mr Hui Wan Fai.

* *For identification purposes only*