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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)

ANNOUNCEMENT IN RELATION TO A POSSIBLE JOINT VENTURE

The board of directors (the “**Board**”) of Greentown China Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that on 25 October 2018, (i) Shanghai Lucheng Hongsheng Construction Development Co., Ltd.* (上海綠城泓盛建設發展有限公司), a wholly-owned subsidiary of the Company, (ii) China Communications Construction Company Limited (中國交通建設集團有限公司), a substantial shareholder of the Company, and (iii) an independent third party were notified of their success in bidding for a piece of land in the Yangpu District of Shanghai, the People’s Republic of China (the “**PRC**”) of approximately 27,054.4 square metres (the “**Land**”) from Shanghai City Yangpu District Bureau of Planning and Land Management* (上海市楊浦區規劃和土地管理局).

The total consideration for acquiring the land use rights of the Land is RMB4,188 million. The Land is expected to be primarily developed into offices, commercial properties and public facilities with an expected gross floor area of approximately 108,217 square metres and a floor area ratio of 4.0.

It is currently expected that the parties to the bidding will negotiate further with a view to establishing a project company in the PRC for the purpose of developing the Land (the “**Proposed Transaction**”). As of the date of this announcement, the parties are still in the process of negotiating the structure and terms of the Proposed Transaction and have not entered into any legally binding definitive agreement for the Proposed Transaction. **The shareholders of the Company and potential investors should note that the Proposed Transaction may or may not proceed. Further announcement(s) will be made by the Company as and when appropriate. The shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hangzhou, the PRC

25 October 2018

As at the date of this announcement, the board of directors of the Company comprises six executive Directors, namely Mr Song Weiping, Mr Liu Wensheng, Mr Zhang Yadong, Mr Li Qingan, Mr Li Yongqian and Mr Li Jun, 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