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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 ISSUE OF USD DENOMINATED SENIOR
PERPETUAL CAPITAL SECURITIES**

The Company, through the Issuer, proposes to conduct an international offering of USD denominated senior perpetual capital securities. The Senior Perpetual Capital Securities will only be offered outside of the United States in compliance with Regulation S under the Securities Act.

* For identification purposes only

The completion of the Proposed Senior Perpetual Capital Securities Issue is subject to market conditions and investors' interest. The pricing of the Senior Perpetual Capital Securities, including the aggregate principal amount, the Offer Price and the distribution rates, will be determined through a book building exercise to be conducted by Credit Suisse and HSBC, the joint global coordinators, joint lead managers and joint bookrunners of the Proposed Senior Perpetual Capital Securities Issue. As at the date of this announcement, the amount and the terms and conditions of the Senior Perpetual Capital Securities have yet to be finalized. Upon finalizing the terms of the Senior Perpetual Capital Securities, it is expected that Credit Suisse and HSBC, the Company and the Issuer, among others, will enter into the Subscription Agreement and other ancillary documents in relation to the Senior Perpetual Capital Securities. The Company intends to use the net proceeds of the Senior Perpetual Capital Securities to refinance existing indebtedness and for general working capital purposes. The Company may adjust the foregoing stated use of proceeds in response to changing market conditions and therefore reallocate the use of proceeds.

The Senior Perpetual Capital Securities have not been and will not be registered under the Securities Act, and may not be offered, sold or delivered within the United States. Accordingly, the Senior Perpetual Capital Securities are being offered and sold only outside the United States in compliance with Regulation S under the Securities Act. None of the Senior Perpetual Capital Securities will be offered to the public in Hong Kong.

Subject to the entering into of the Subscription Agreement, the Company will seek a listing of the Senior Perpetual Capital Securities on the Stock Exchange. A confirmation of the eligibility for the listing of the Senior Perpetual Capital Securities has been received from the Stock Exchange. Quotation of the Senior Perpetual Capital Securities on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Senior Perpetual Capital Securities.

As no binding agreement in relation to the Proposed Senior Perpetual Capital Securities Issue has been entered into as at the date of this announcement, the Proposed Senior Perpetual Capital Securities Issue may or may not materialize. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Proposed Senior Perpetual Capital Securities Issue will be made by the Company should the Subscription Agreement be signed.

THE PROPOSED SENIOR PERPETUAL CAPITAL SECURITIES ISSUE

Introduction

The Company, through the Issuer, proposes to conduct an international offering of USD denominated senior perpetual capital securities. The Senior Perpetual Capital Securities will only be offered outside of the United States in compliance with Regulation S under the Securities Act.

The completion of the Proposed Senior Perpetual Capital Securities Issue is subject to market conditions and investors' interest. The pricing of the Senior Perpetual Capital Securities, including the aggregate principal amount, the Offer Price and the distribution rates, will be determined through a book building exercise to be conducted by Credit Suisse and HSBC, the joint global coordinators, joint lead managers and joint bookrunners of the Proposed Senior Perpetual Capital Securities Issue. As at the date of this announcement, the amount and the terms and conditions of the Senior Perpetual Capital Securities have yet to be finalized. Upon finalizing the terms of the Senior Perpetual Capital Securities, it is expected that Credit Suisse and HSBC, the Company and the Issuer, among others, will enter into the Subscription Agreement and other ancillary documents in relation to the Senior Perpetual Capital Securities. The Company will make further announcement(s) in respect of the Proposed Senior Perpetual Capital Securities Issue should the Subscription Agreement be signed.

The Senior Perpetual Capital Securities have not been and will not be registered under the Securities Act, and may not be offered, sold or delivered within the United States. Accordingly, the Senior Perpetual Capital Securities are being offered and sold only outside the United States in compliance with Regulation S under the Securities Act. None of the Senior Perpetual Capital Securities will be offered to the public in Hong Kong.

Reasons for the Proposed Senior Perpetual Capital Securities Issue

The Company intends to use the net proceeds of the Senior Perpetual Capital Securities to refinance existing indebtedness and for general working capital purposes. The Company may adjust the foregoing stated use of proceeds in response to changing market conditions and certain other circumstances and therefore reallocate the use of proceeds.

Listing

Subject to the entering into of the Subscription Agreement, the Company will seek a listing of the Senior Perpetual Capital Securities on the Stock Exchange. A confirmation of the eligibility for the listing of the Senior Perpetual Capital Securities has been received from the Stock Exchange. Quotation of the Senior Perpetual Capital Securities on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Senior Perpetual Capital Securities.

GENERAL

As no binding agreement in relation to the Proposed Senior Perpetual Capital Securities Issue has been entered into as at the date of this announcement, the Proposed Senior Perpetual Capital Securities Issue may or may not materialize. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Proposed Senior Perpetual Capital Securities Issue will be made by the Company should the Subscription Agreement be signed.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Greentown China Holdings Limited
“Credit Suisse”	Credit Suisse (Hong Kong) Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Senior Perpetual Capital Securities
“Directors”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Senior Perpetual Capital Securities
“Issuer”	Champion Sincerity Holdings Limited (冠誠控股有限公司), a wholly owned subsidiary of the Company
“Offer Price”	the final price at which the Senior Perpetual Capital Securities will be sold
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan for the purpose of this announcement
“Proposed Senior Perpetual Capital Securities Issue”	the proposed issue of the Senior Perpetual Capital Securities by the Issuer, which will be guaranteed by the Company
“Securities Act”	the United States Securities Act of 1933, as amended
“Senior Perpetual Capital Securities”	the USD denominated senior perpetual capital securities to be issued by the Issuer
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the agreement proposed to be entered into between Credit Suisse, HSBC, the Company and the Issuer, in relation to the Proposed Senior Perpetual Capital Securities Issue

“USD”

United States dollars

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

Hangzhou, the PRC
25 January 2019

As at the date of this announcement, the Board 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.