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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 NOTES**

The Company proposes to conduct an international offering of USD denominated senior notes. The Notes will only be offered outside of the United States in compliance with Regulation S under the Securities Act.

The completion of the Proposed Offering is subject to market conditions and investors' interest. The pricing of the Notes, including the aggregate principal amount, the issue price and the interest rates, will be determined through a book building exercise to be conducted by Credit Suisse, Deutsche Bank, HSBC and CLSA as the joint global coordinators, and Credit Suisse, Deutsche Bank, HSBC, CLSA, UBS, Haitong International and Guotai Junan International as the joint lead managers and joint bookrunners of the Proposed Offering. As at the date of this announcement, the amount and the terms and conditions of the Notes have yet to be finalized. Upon finalizing the terms of the Notes, it is expected that Credit Suisse, Deutsche Bank, HSBC, CLSA, UBS, Haitong International and Guotai Junan International, the Company and the Subsidiary Guarantors, among others, will enter into the Purchase Agreement and other ancillary documents in relation to the Notes. The Company intends to use the net proceeds of the Notes 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.

\* For identification purposes only

The Notes 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 Notes are being offered and sold only outside the United States in compliance with Regulation S under the Securities Act. None of the Notes will be offered to the public in Hong Kong.

**MiFID II professionals/ECPs-only/No PRIIPs KID** – Target market (MiFID II product governance) is expected to be eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

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

The completion of the Purchase Agreement is subject to certain conditions which may or may not be satisfied and the Purchase Agreement may be terminated upon the occurrence of certain events.

**As no binding agreement in relation to the Proposed Offering has been entered into as at the date of this announcement, the Proposed Offering 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 Offering will be made by the Company should the Purchase Agreement be signed.**

## THE PROPOSED ISSUE OF USD DENOMINATED SENIOR NOTES

### INTRODUCTION

The Company proposes to conduct an international offering of USD denominated senior notes. The Notes will only be offered outside of the United States in compliance with Regulation S under the Securities Act.

The completion of the Proposed Offering is subject to market conditions and investors' interest. The pricing of the Notes, including the aggregate principal amount, the issue price and the interest rates, will be determined through a book building exercise to be conducted by Credit Suisse, Deutsche Bank, HSBC and CLSA as the joint global coordinators, and Credit Suisse, Deutsche Bank, HSBC, CLSA, UBS, Haitong International and Guotai Junan International as the joint lead managers and joint bookrunners of the Proposed Offering. As at the date of this announcement, the amount and the terms and conditions of the Notes have yet to be finalized. Upon finalizing the terms of the Notes, it is expected that Credit Suisse, Deutsche Bank, HSBC, CLSA, UBS, Haitong International and Guotai Junan International, the Company and the Subsidiary Guarantors, among others, will enter into the Purchase Agreement and other ancillary documents in relation to the Notes. The Company will make further announcement(s) in respect of the Proposed Offering should the Purchase Agreement be signed.

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## **REASONS FOR THE PROPOSED OFFERING**

The Company intends to use the net proceeds of the Notes 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 Purchase Agreement, the Company will seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange. Quotation of the Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Notes.

## **INFORMATION ABOUT THE COMPANY**

The Company is a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the main board of the Stock Exchange. It is one of the leading property developers in the PRC with business operations in various major PRC cities and is primarily engaged in developing quality properties targeting mainly middle and high income residents in the PRC.

## **GENERAL**

**As no binding agreement in relation to the Proposed Offering has been entered into as at the date of this announcement, the Proposed Offering 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 Offering will be made by the Company should the Purchase 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
“CLSA”	CLSA Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Company”	Greentown China Holdings Limited (Stock Code: 03900), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“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 Notes
“Deutsche Bank”	Deutsche Bank AG, Singapore Branch, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Directors”	the directors of the Company
“Guotai Junan International”	Guotai Junan Securities (Hong Kong) Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Haitong International”	Haitong International Securities Company Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“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 Notes
“Notes”	the USD senior notes to be issued by the Company
“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 Offering”	the proposed issue of the Notes by the Company

“Purchase Agreement”	the agreement proposed to be entered into between Credit Suisse, Deutsche Bank, HSBC, CLSA, UBS, Haitong International and Guotai Junan International, the Company and the Subsidiary Guarantors in relation to the Proposed Offering
“Securities Act”	the United States Securities Act of 1933, as amended
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantors”	the subsidiaries of the Company that guarantee the Notes, and “Subsidiary Guarantor” means any of them
“UBS”	UBS AG Hong Kong Branch, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“USD”	United States dollars

By order of the Board  
**Greentown China Holdings Limited**  
**Zhang Yadong**  
*Chairman*

Hangzhou, the PRC  
4 November 2019

*As at the date of this announcement, the Board comprises Mr ZHANG Yadong, Mr LIU Wensheng, Mr ZHOU Lianying, Mr GUO Jiafeng, Mr GENG Zhongqiang and Mr. LI Jun as executive directors, Mr. Stephen Tin Hoi NG (Mr Andrew On Kiu CHOW as his alternative) as a non-executive director and Mr JIA Shenghua, Mr KE Huanzhang, Mr SZE Tsai Ping, Michael and Mr HUI Wan Fai as independent non-executive directors.*