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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)

VOLUNTARY ANNOUNCEMENT PROPOSED SHARE PURCHASE PURSUANT TO SHARE AWARD SCHEME

Reference is made to the announcement (the “**Announcement**”) of Greentown China Holdings Limited (the “**Company**”) dated 21 March 2019 in relation to the adoption of the share award scheme of the Company. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company announces that, on 24 April 2020, the board of directors of the Company (the “**Board**”) resolved to the proposed on-market purchase of ordinary shares of the Company (the “**Shares**”) for the Scheme. Any Shares to be purchased will be allocated to Selected Employees under the Scheme with such vesting terms and other conditions as the Board may in its absolute discretion determine, with an aim of recognising their contributions and providing them with incentives to retain them for the continuing operation and development of the Company. Any such proposed purchase will be subject to the Scheme Rules and the applicable laws and regulations, as well as market and other conditions and factors, and may or may not proceed as contemplated or at all.

For and on behalf of the Board
Greentown China Holdings Limited
Zhang Yadong
Chairman

Hangzhou, PRC
24 April 2020

As at the date of this announcement, the Board comprises Mr ZHANG Yadong, Mr LIU Wensheng, Mr GUO Jiafeng, Mr ZHOU Lianying, Mr GENG Zhongqiang and Mr LI Jun as executive Directors, Mr Stephen Tin Hoi NG (Mr Andrew On Kiu CHOW as his alternate) as a non-executive Director and Mr JIA Shenghua, Mr HUI Wan Fai, Mr QIU Dong and Mr ZHU Yuchen as independent non-executive Directors.

* *For identification purposes only*