

This announcement is not for distribution in the United States.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

*This announcement is for information only and does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of an offering circular. Such offering circular will contain detailed information about the Company making the offer and its management and financial statements. The Company does not intend to make any public offering of securities in the United States.*



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 offering price and the interest rates, will be determined through a book building exercise to be conducted by Credit Suisse, HSBC and GF Securities as the joint global coordinators, joint lead managers and joint bookrunners, and Citigroup 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, HSBC, GF Securities, Citigroup 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 due within the next 12 months with original maturity of at least one year.

* 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.

No PRIIPs KID –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 offering price and the interest rates, will be determined through a book building exercise to be conducted by Credit Suisse, HSBC and GF Securities as the joint global coordinators, joint lead managers and joint bookrunners, and Citigroup 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, HSBC, GF Securities, Citigroup 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.

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.

No PRIIPs KID – No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

REASONS FOR THE PROPOSED OFFERING

The Company intends to use the net proceeds of the Notes to refinance existing indebtedness due within the next 12 months with original maturity of at least one year. 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
“Citigroup”	Citigroup Global Markets Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“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 Notes
“Directors”	the directors of the Company
“GF Securities”	GF Securities (Hong Kong) Brokerage Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“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
“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
“Proposed Offering”	the proposed issue of the Notes by the Company

“Purchase Agreement”	the agreement proposed to be entered into between Credit Suisse, HSBC, GF Securities, Citigroup 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
“USD”	United States dollars

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

Hangzhou, the PRC
7 July 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) and Mr WU Yiwen as non-executive Directors and Mr JIA Shenghua, Mr HUI Wan Fai, Mr QIU Dong and Mr ZHU Yuchen as independent non-executive Directors.