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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)

**SPIN-OFF AND SEPARATE LISTING OF
GREENTOWN MANAGEMENT
ON
THE MAIN BOARD OF THE STOCK EXCHANGE
FULL EXERCISE OF OVER-ALLOTMENT OPTION**

Reference is made to the announcements of the Company dated 28 February 2020, 5 June 2020, 16 June 2020, 19 June 2020, 29 June 2020, 9 July 2020 and 10 July 2020 in relation to the Proposed Spin-off (the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings given to them in the Announcements.

The Company announces that, the Over-allotment Option has been fully exercised by Credit Suisse (Hong Kong) Limited and Deutsche Bank AG, Hong Kong Branch on behalf of the International Underwriters on 30 July 2020, in respect of an aggregate of 47,756,000 Greentown Management Shares (the “**Over-allotment Shares**”), representing 10% of the total number of the Greentown Management Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate the return to the Company of the borrowed Greentown Management Shares under the stock borrowing agreement which were used to cover over-allocations in the International Offering.

The Over-allotment Shares will be allotted and issued by Greentown Management at HK\$2.50 per Greentown Management Share (exclusive of brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Final Offer Price per Greentown Management Share under the Global Offering. The net proceeds (after deducting the underwriting fees and commissions and estimated expenses payable by Greentown Management in connection with the exercise of the Over-allotment Option) from the issue of the Over-allotment Shares amount to approximately HK\$115.8 million and will be received by Greentown Management. The Company will not receive any of such proceeds.

Immediately after the completion of the allotment and issue of the Over-allotment Shares, the Company’s shareholding in Greentown Management is approximately 73.17%.

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

Hangzhou, the PRC
30 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.

* *For identification purpose only*