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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)

APPOINTMENT OF EXECUTIVE DIRECTORS

With effect from the date of this announcement:

- (i) Mr WU Wende is appointed as an executive Director, executive president of the Company and a member of the Remuneration Committee and the Nomination Committee; and
- (iv) Ms HONG Lei is appointed as an executive Director.

APPOINTMENT OF EXECUTIVE DIRECTORS

Reference is made to the announcement of the Company dated 21 March 2021 in relation to the removal of certain executive Directors with effect from 21 March 2021.

The Board resolved that, with effect from the date of this announcement:

- (i) Mr WU Wende (“Mr WU”) be appointed as an executive Director, executive president of the Company and a member of the Remuneration Committee and the Nomination Committee; and
- (ii) Ms HONG Lei (“Ms HONG”) be appointed as executive Director.

The aforesaid appointments were made having considered factors including: (a) the credentials of the new appointees and the endorsements that they have from CCCG; and (b) from the perspective of the benefits of the Company taken as a whole, the Board considered such personnel arrangement would facilitate the communications with CCCG, being conducive to the overall operation and development of the Company. As of the date of this announcement, CCCG is interested in 25.05% of the total issued share capital of the Company, a substantial Shareholder and the single largest Shareholder.

BIOGRAPHICAL DETAILS

The biographies of Mr WU and Ms HONG are set out below:

Mr WU Wende (吳文德)

Mr WU Wende, born in 1964, graduated from the University of Science and Technology Beijing with a doctoral degree in engineering. Mr WU has rich experience in property operation and management, has partaken in work since 1984, and has served as Deputy Chief Engineer of Zhongnongxin Real Estate Co., Ltd.* (中農信房地產公司), Chief Engineer of Zhongtian Property Co., Ltd.* (中天房地產公司), Deputy Party Secretary, Director and General Manager of China National Real Estate Development Group Corporation* (中房地產開發集團公司) and Chongqing International Enterprise Investment Co., Ltd.* (重慶國際實業投資股份有限公司), Deputy General Manager of the Properties Business Department of China Communications Construction Company Limited, Member of the Provisional Party Committee, Director and Deputy General Manager of CCCG Real Estate Group Co., Ltd.* (中交房地產集團有限公司), Executive Director and General Manager of China Residential Properties Development Co., Ltd.* (中住地產開發有限公司), Chairman of China Real Estate Corporation Limited* (中房地產股份有限公司), Deputy General Manager of the Investment Business Department of China Communications Construction Company Limited and Deputy General Manager of the Investment Management Department of CCCG and China Communications Construction Company Limited.

Ms HONG Lei (洪蕾)

Ms HONG Lei, born in 1972, holds a bachelor degree in Law from Beihang University and a master degree in Law from China University of Political Science and Law. Ms HONG is richly experienced in legal affairs and management, has partaken in work since 1995, and has worked in Beijing Times Law Firm* (北京時代律師事務所) and the Beijing Office of Herbert Smith. Ms HONG has also served as Deputy Director of the Law Division of the Administrative Office of China National Real Estate Development Group Corporation, Chief Legal Counsel Cum Director of the General Office of China House Investment Construction Company* (中國住房投資建設公司), Chief Legal Counsel of CRED Holding Co., Ltd.* (中房置業股份有限公司), General Manager and Deputy Legal Counsel of the Legal Department of China National Real Estate Development Group Corporation, Deputy General Manager of China Residential Properties Development Co., Ltd., Deputy Director of the Office of the Board of Directors of China Communications Construction Company Limited, and Deputy Director of the Offices of the Board of Directors of CCCG and China Communications Construction Company Limited.

Each of Mr WU and Ms HONG is expected to enter into an appointment letter with the Company in his or her capacity as a Director for a term of three years, and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to its articles of association; and each of Mr WU and Ms HONG is expected to receive an annual remuneration to be determined by the Remuneration Committee and the Board with reference to, among other things, their responsibilities and the prevailing market terms.

Save as disclosed herein, each of Mr WU and Ms HONG has confirmed: (i) he or she does not, and did not in the last three years, hold any directorship in listed companies; (ii) he or she does not have any other relationship with any of the Directors, senior management, substantial Shareholders, or any controlling Shareholder; and (iii) as at the date of this announcement, he or she does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, the Company is not aware of other matters concerning the appointment of Directors that need to be brought to the attention of the Shareholders or other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board hereby welcome the new appointees joining as new members of the Board.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“Board”	the board of Directors
“CCCCG”	China Communication Constructions Group (Limited), a wholly state-owned company established in the PRC and a substantial Shareholder
“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
“Directors”	the directors of the Company
“Group”	the Company together with its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“Share(s)” ordinary shares of HK\$0.1 each in the issued share capital of the Company

“Stock Exchange” The Stock Exchange of Hong Kong Limited

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

Hangzhou, PRC
22 March 2021

As at the date of this announcement, the Board comprises Mr ZHANG Yadong, Mr GUO Jiafeng, Mr WU Wende, Mr GENG Zhongqiang, Mr LI Jun and Ms HONG Lei 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 purposes only*