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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)

**ISSUE OF ADDITIONAL US\$150,000,000 4.7% SENIOR NOTES DUE 2025
(TO BE IMMEDIATELY CONSOLIDATED AND FORM A SINGLE
SERIES WITH THE US\$300 MILLION 4.7% SENIOR NOTES DUE 2025
(STOCK CODE: 40447))**

On 17 February 2022, the Company, the Subsidiary Guarantors, HSBC and Credit Suisse entered into the Purchase Agreement in connection with the issue and sale of additional 4.7% senior notes due 2025 (“**Additional Notes**”) in the aggregate principal amount of US\$150,000,000 (the “**Additional Notes Issuance**”). The Additional Notes will be consolidated and form a single series with the 4.7% senior notes due 2025 in the aggregate principal amount of US\$300,000,000 issued on October 29, 2020 (the “**Original Notes**”). The terms and conditions of the Additional Notes are the same as the Original Notes in all aspects, except for the issue date and issue price.

The Additional Notes will only be offered outside of the United States in compliance with Regulation S under the Securities Act. The Additional Notes have not been and will not be registered under the Securities Act. None of the Additional Notes will be offered to the public in Hong Kong and none of the Additional Notes will be placed with any connected persons of the Company.

* For identification purposes only

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

No PRIIPs key information document (KID) has been prepared as not available to retail in the United Kingdom.

The Original Notes are listed on the Stock Exchange. Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Additional Notes by way of debt issues to “professional investors” as defined as defined in Chapter 37 of the Rules Governing the Listing of the Securities on the Stock Exchange. A confirmation of the eligibility for the listing of the Additional Notes has been received from the Stock Exchange. Quotation of the Additional Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Additional Notes.

It is expected that completion of the Additional Notes Issuance will take place on 24 February 2022.

As the conditions precedent to completion of the Purchase Agreement may or may not be satisfied and the Purchase Agreement may be terminated upon the occurrence of certain events, shareholders of the Company and prospective investors are advised to exercise caution when dealing in the securities of the Company.

INTRODUCTION

Reference is made to the announcements of the Company dated 21 October 2020 and 29 October 2020 in relation to the issuance of the Original Notes by the Company.

The Board is pleased to announce that on 17 February 2022, the Company, the Subsidiary Guarantors, HSBC and Credit Suisse entered into the Purchase Agreement in connection with the Additional Notes Issuance in the aggregate principal amount of US\$150,000,000.

PURCHASE AGREEMENT

Date: 17 February 2022

Parties to the Purchase Agreement

- (a) the Company as issuer;
- (b) the Subsidiary Guarantors; and
- (c) HSBC and Credit Suisse as the initial purchasers.

HSBC and Credit Suisse act as the joint global coordinators, joint lead managers and joint bookrunners, in respect of the offer and sale of the Additional Notes. HSBC and Credit Suisse are also initial purchasers of the Additional Notes. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of HSBC and Credit Suisse is a third party independent of the Company and its connected persons.

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

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PRINCIPAL TERMS OF THE ADDITIONAL NOTES

Additional Notes Offered

Subject to certain conditions to completion, the Company will issue the Additional Notes in the aggregate principal amount of US\$150,000,000, to be consolidated and form a single series with the Original Notes. The Additional Notes will mature on 29 April 2025, unless redeemed earlier in accordance with the terms thereof. The terms and conditions of the Additional Notes are the same as the Original Notes in all aspects, except for the issue date and issue price.

Issue Date

24 February 2022

Interest

The Additional Notes will bear interest from and including 24 February 2022 at a rate of 4.7% per year, payable in arrears on 29 April and 29 October of each year, commencing on 29 April 2022.

PROPOSED USE OF PROCEEDS

The Company estimates that the net proceeds from the Additional Notes Issuance, after deducting subscription discounts, commissions, attorney fees, auditor fees, listing fees, rating fees and other estimated expenses payable in connection with the Additional Notes Issuance, will be approximately US\$146 million. The Company intends to use the net proceeds of the Additional Notes Issuance to refinance certain existing indebtedness.

LISTING

The Original Notes are listed on the Stock Exchange. Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Additional Notes by way of debt issues to “professional investors” as defined as defined in Chapter 37 of the Rules Governing the Listing of Securities on the Stock Exchange. A confirmation of the eligibility for the listing of the Additional Notes has been received from the Stock Exchange. Quotation of the Additional Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Additional 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

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.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“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 Additional Notes
“Directors”	the directors of the Company
“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 Additional Notes

“Original Notes”	the 4.7% senior notes in the aggregate principal amount of US\$300,000,000 due 2025 issued on 29 October 2020 listed on the Stock Exchange (stock code: 40447)
“PRC”	the People’s Republic of China
“Purchase Agreement”	the agreement dated 17 February 2022 entered into between the Company, the Subsidiary Guarantors, HSBC and Credit Suisse in relation to the Additional Notes Issuance
“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 Additional Notes, and “Subsidiary Guarantor” means any of them
“US\$”	United States dollars

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

Hangzhou, the PRC
17 February 2022

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.