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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 SHARE PURCHASE PURSUANT TO SHARE AWARD SCHEME

This announcement is made by Greentown China Holdings Limited (the “**Company**”) on a voluntary basis.

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

Pursuant to the Share Award Scheme, the Company may arrange for the Trustee to purchase the ordinary shares of the Company (“**Shares**”) from the open market and grant to the Selected Employees. However, the Board shall have absolute discretion to determine any vesting terms or other conditions as it sees fit. The Share Award Scheme has become an integral part of the remuneration structure of the Company’s core management personnel, with the Award Shares replacing part of the cash incentive payments, to align their interests with that of the Company’s. The Company’s core management team actively participate in the Share Award Scheme and have full confidence in the Company’s future, and are willing to strive for the Company’s sustainable operation and development and drive long-term and sustainable growth of the Company.

As at the date of this announcement, the Company has granted two batches of Award shares in 2019 and 2021 respectively, pursuant to the Share Award Scheme. Please refer to the Company’s annual reports for the year ended 31 December 2019 to 31 December 2021 for details. The implementation plan of the 2022 Share Award Scheme was approved by the Board in early 2022. From the date of Board approval to the date of this announcement, the Trustee has successively purchased an aggregate of 5,425,000 Shares from the open market as Award Shares in lieu of cash incentive payments.

* *For identification purposes only*

The Board will arrange for the Trustee to purchase additional Shares for the Share Award Scheme in accordance with the new limit as approved by the Board, and the specific implementation plan shall be determined at the discretion of the persons authorized by the Board.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

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

Hangzhou, the PRC
1 November 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 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.