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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)

CHANGE OF EXECUTIVE DIRECTOR

With effect from the date of this announcement:

- (i) Due to retirement, Mr WU Wende has resigned as an executive Director, executive president of the Company and a member of the Remuneration Committee and the Nomination Committee; and
- (ii) Mr ZHOU Changjiang is appointed as an executive Director, executive president of the Company and a member of the Remuneration Committee and the Nomination Committee.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that due to retirement, Mr WU Wende (“**Mr WU**”) has resigned as an executive Director, executive president of the Company and a member of the Remuneration Committee and the Nomination Committee with effect from 22 March 2024.

Mr WU has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to thank Mr WU for his valuable contributions to the Company during his tenure of service.

* For identification purposes only

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board resolved that, with effect from 22 March 2024, Mr ZHOU Changjiang (“**Mr ZHOU**”) has been appointed as an executive Director, the executive president of the Company and a member of the Remuneration Committee and the Nomination Committee.

The aforesaid appointment was made having considered factors including: (a) the credentials of Mr. ZHOU and the endorsement that he has 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 28.97% of the total issued share capital of the Company, a substantial shareholder and the single largest shareholder of the Company.

BIOGRAPHICAL DETAILS

The biography of Mr ZHOU is set out below:

Mr ZHOU Changjiang, born in 1965, graduated from the Renmin University of China with a bachelor’s degree in economics. Mr ZHOU has extensive experience in management roles for listed companies. Mr ZHOU has partaken in work since 1988. Mr ZHOU has served as the deputy general manager of the enterprise planning department of China Harbour Engineering Company (Group) (中國港灣總公司), the deputy general manager of the enterprise development department of CCCG, head of the board office and board secretary of China Communications Construction Company Limited (a joint stock company established in the PRC whose H shares are listed on the Stock Exchange, with stock code: 01800; and whose A shares are listed on the Shanghai Stock Exchange, with stock code: 601800), and chairman of the board of directors of CCCC Capital Holdings Co., Ltd. (中交資本控股有限公司).

Mr ZHOU is expected to enter into an appointment letter with the Company in his capacity as a Director for an initial term of three years, and is subject to retirement by rotation and re-election at annual general meetings of the Company under the Articles of Association. Mr ZHOU is entitled to an annual director’s fee of RMB400,000 and such other remuneration as determined by the Board, which shall be set by the remuneration committee of the Board and the Board with reference to, among other things, the Company’s operation results, his performance and the prevailing market terms.

Save as disclosed herein, Mr ZHOU has confirmed: (i) he does not, and did not in the last three years, hold any directorship in listed public companies in Hong Kong or overseas, nor does he hold any other position with the Company and other members of the Group; (ii) he does not have any other relationship with any of the Directors, senior management, or substantial or controlling shareholders of the Company (as defined in the Listing Rules); and (iii) as at the date of this announcement, he does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the appointment of Mr ZHOU that need to be brought to the attention of the shareholders of the Company or the Stock Exchange nor any information to be disclosed pursuant to the requirements of Rules 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr ZHOU for joining the Board.

DEFINITIONS

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

“Board”	the board of Directors
“CCCG”	China Communication Constructions Group (Limited), a wholly state-owned company established in the PRC and a substantial shareholder of the Company
“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
“RMB”	Renminbi, the lawful currency of the PRC
“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 2024

As at the date of this announcement, the Board comprises Mr ZHANG Yadong, Mr GUO Jiafeng, Mr ZHOU Changjiang, 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.