

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

### **PROFIT WARNING**

This announcement is made by Greentown China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Company for the year ended 31 December 2024 (the “**2024 Financial Year**”) and the existing data of the Group, it is expected that the net profit attributable to owners for the year ended 31 December 2024 would decrease by less than 50% compared to that of the same period last year of RMB3.118 billion. Such a decrease is mainly attributable to the overall downturn in the real estate market and the Company’s proactive effort to reduce long-term inventory and accelerate inventory structure adjustments, leading to an increase in the impairment losses on assets for the 2024 Financial Year. Excluding this factor, it is expected that the net profit attributable to the owners would increase compared to that of the same period last year.

For the year ended 31 December 2024, the Group focused on destocking and continuously improved its ranking in terms of contracted sales, achieving third place in China. The Group’s self-investment projects sales ranking and attributable sales ranking both rose to sixth place in China, maintaining strong development momentum. At the same time, the Group achieved a new high in operating cash flow and has proactively reduced the scale of liabilities and optimized the debt structure, maintaining a cash to short-term debt ratio exceeding two times. Looking forward, the Group will transform in response to the changing situation and act in accordance with the trend, continuously promoting its “comprehensively high quality and sustainable” development.

The data contained in this announcement is only based on the Group's unaudited consolidated management accounts for the 2024 Financial Year. These accounts have not been reviewed or audited by the Company's auditors nor approved by the Audit Committee of the Board. The actual financial results for the 2024 Financial Year as audited by the Company's auditors may differ from those disclosed in this announcement and will be published in the Company's 2024 annual results announcement.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares or other securities of the Group.**

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

Hangzhou, the PRC  
3 February 2025

*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 Andrew On Kiu CHOW 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*