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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)**

## **PROPOSED ISSUE OF USD DENOMINATED SENIOR NOTES**

Greentown China Holdings Limited (the “**Company**”) proposes to conduct an international offering (the “**Proposed Offering**”) of USD denominated senior notes (the “**Notes**”). The Notes will only be offered outside of the United States in compliance with Regulation S under the Securities Act.

\* For identification purposes only

The completion of the Proposed Offering is subject to market conditions and investors' interest. The pricing of the Notes, including the aggregate principal amount, the issue price and the interest rates, will be determined through a book building exercise to be conducted by Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong) and UBS, as the joint global coordinators, joint lead managers and joint bookrunners of the Proposed Offering. As at the date of this announcement, the amount and the terms and conditions of the Notes have yet to be finalized. Upon finalizing the terms of the Proposed Offering, it is expected that Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong), UBS, the Company and the Subsidiary Guarantors, among others, will enter into the Purchase Agreement and other ancillary documents in relation to the Notes. The Company intends to use the net proceeds of Proposed Offering to refinance existing indebtedness, including, but not limited to, for funding the Concurrent Offer to Purchase.

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

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.

Subject to the entering into of the Purchase Agreement, the Company will seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange. Quotation of the Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Notes.

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.

**As no binding agreement in relation to the Proposed Offering has been entered into as at the date of this announcement, the Proposed Offering may or may not materialize. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Proposed Offering will be made by the Company should the Purchase Agreement be signed.**

## THE PROPOSED ISSUE OF NOTES

### INTRODUCTION

The Company proposes to conduct an international offering of USD denominated senior notes. The Notes will only be offered outside of the United States in compliance with Regulation S under the Securities Act.

The completion of the Proposed Offering is subject to market conditions and investors' interest. The pricing of the Notes, including the aggregate principal amount, the issue price and the interest rates, will be determined through a book building exercise to be conducted by Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong) and UBS, as the joint global coordinators, joint lead managers and joint bookrunners of the Proposed Offering. As at the date of this announcement, the amount and the terms and conditions of the Notes have yet to be finalized. Upon finalizing the terms of the Proposed Offering, it is expected that Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong), UBS, the Company and the Subsidiary Guarantors, among others, will enter into the Purchase Agreement and other ancillary documents in relation to the Notes. The Company will make further announcement(s) in respect of the Proposed Offering should the Purchase Agreement be signed.

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## **REASONS FOR THE PROPOSED OFFERING**

The Company intends to use the net proceeds of the Proposed Offering to refinance existing indebtedness, including, but not limited to, for funding the Concurrent Offer to Purchase. The Company may adjust the foregoing stated use of proceeds in response to circumstances such as changes in governmental policies and force majeure.

## **LISTING**

Subject to the entering into of the Purchase Agreement, the Company will seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange. Quotation of the Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Notes.

## **INFORMATION ABOUT THE COMPANY**

The Company is an exempted 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

**As no binding agreement in relation to the Proposed Offering has been entered into as at the date of this announcement, the Proposed Offering may or may not materialize. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Proposed Offering will be made by the Company should the Purchase Agreement be signed.**

## 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), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Concurrent Offer to Purchase”	the concurrent offer to purchase that the Company commenced on 13 February 2025 to purchase for cash certain outstanding notes of the Company
“Deutsche Bank”	Deutsche Bank AG, Hong Kong Branch, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Directors”	the directors of the Company
“Guotai Junan International”	Guotai Junan Securities (Hong Kong) Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“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 Notes
“J.P. Morgan”	J.P. Morgan Securities (Asia Pacific) Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Notes”	the USD denominated senior notes to be issued by the Company
“PRC”	the People’s Republic of China

“Proposed Offering”	the proposed issue of the Notes by the Company
“Purchase Agreement”	the agreement proposed to be entered into among Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong), UBS, the Company and the Subsidiary Guarantors in relation to the Proposed Offering
“Securities Act”	the United States Securities Act of 1933, as amended
“Soochow Securities (Hong Kong)”	Soochow Securities International Brokerage Limited, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantors”	the subsidiaries of the Company that guarantee the Notes, and “Subsidiary Guarantor” means any of them
“UBS”	UBS AG Hong Kong Branch, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“USD”	United States dollars

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

Hangzhou, the PRC  
13 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.*