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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Greentown China Holdings Limited (the “**Company**”) is pleased to announce that Mr QIN Yuemin (“**Mr QIN**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Environmental, Social and Governance Committee with effect from 12 May 2025.

Mr QIN, aged 56, graduated from the Law School (major in International Economic Law) of Fudan University and the International Finance School of East China Normal University, with a Bachelor’s degree in Law and a Master’s degree in Economics. Mr QIN is a tier-one lawyer. From 1990 to 2024, Mr QIN had been practicing law and had served as a partner at Fangda Partners, Jiehao Law Firm* (杰豪律師事務所), and Links Law Offices in Shanghai. His areas of practice included banking and finance, capital markets, investment funds, mergers and acquisitions, asset management, private equity investment and dispute resolution.

Mr QIN currently serves as an arbitrator at the Shanghai International Arbitration Center, Shanghai Arbitration Commission, and Shenzhen Court of International Arbitration, a mediator at the Shanghai Commercial Mediation Center, and a consulting expert on civil and administrative cases for the Supreme People’s Procuratorate. Mr QIN is also an executive council member of the China Business Law Society, an adjunct supervisor of master’s degree candidates at Koguan School of Law, Shanghai Jiao Tong University, a distinguished professor at the Lawyer School of East China University of Political Science and Law, an adjunct supervisor of master’s degree candidates at Shanghai University of Finance and Economics, a visiting professor at Shanghai University of International Business and Economics, and a cooperative supervisor at Zhongnan University of Economics and Law.

Mr QIN is also a member of the Chartered Institute of Arbitrators (MCIArb) in the United Kingdom and a non-practicing member of the Chinese Institute of Certified Public Accountants. He has previously served as an independent director of XCMG Construction Machinery Co., Ltd. (000425.SZ), Shanghai Laiyifen Co., Ltd. (603777.SH), and Pramerica Fosun Life Insurance Co., Limited.

Mr QIN has entered into an appointment letter with the Company in his capacity as a Director for a term of three years and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to its articles of association. Mr QIN is entitled to an annual remuneration of RMB400,000, as determined by the Remuneration Committee and the Board with reference to, among other things, his qualifications and experience and is subject to review by the Board from time to time.

Save as disclosed herein, Mr QIN 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 Directors, senior management, or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)); (iii) as at the date of this announcement, he does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (iv) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr QIN has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company; and (iii) there are no other factors that might affect his independence at the time of his appointment.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the shareholders of the Company in connection with Mr QIN nor any information that should be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

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

COMPLIANCE WITH THE REQUIREMENTS OF RULE 3.10A OF THE LISTING RULES

Following the appointment of Mr QIN as an independent non-executive Director, the Company is in compliance with Rule 3.10A of the Listing Rules, which stipulates that the independent non-executive directors appointed by the Company shall represent at least one-third of the Board.

By order of the Board
Greentown China Holdings Limited
LIU Chengyun
Chairman

Hangzhou, the PRC
12 May 2025

As at the date of this announcement, the Board comprises Mr LIU Chengyun as chairman and non-executive director, Mr GUO Jiafeng, 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 ZHU Yuchen and Mr QIN Yuemin as independent non-executive directors.

* For identification purposes only