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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 COMPOSITION OF THE BOARD AND  
BOARD COMMITTEES**

With effect from 30 March 2026:

The following persons have resigned from the following respective positions:

- (1) Mr GUO Jiafeng has resigned as an executive Director, a member of the Environmental, Social and Governance Committee, the chief executive officer of the Company and other positions in the Group;
- (2) Mr Andrew On Kiu CHOW has resigned as a non-executive Director; and
- (3) Mr ZHU Yuchen has resigned as an independent non-executive Director, a member of each of the Audit Committee and the Remuneration Committee, and the chairman of the Nomination Committee.

The following persons have been appointed as the following respective positions:

- (1) Mr GENG Zhongqiang has been appointed as the acting chief executive officer;
- (2) Mr Kevin Kwok Pong CHAN has been appointed as a non-executive Director;
- (3) Mr XIONG Liangjun has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
- (4) Mr LIU Chengyun has been appointed as the chairman of the Nomination Committee.

## RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Greentown China Holdings Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) announces that due to retirement, Mr GUO Jiafeng (“**Mr GUO**”) has resigned from his positions as an executive Director, a member of the Environmental, Social and Governance Committee, the chief executive officer of the Company and other positions in the Group with effect from 30 March 2026 (the “**Mr GUO Resignation**”). Mr GUO has confirmed that he has no disagreement with the Board and that there is no other matter in relation to the Mr GUO Resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr GUO joined the Company in May 1999, dedicating himself to corporate development and steadfastly upholding product strength and customer reputation as the cornerstones of the business. During his tenure, he led the Company in stabilizing its operational foundation, prudently pacing investment, optimizing investment layout, and accumulating robust development momentum for the Company, which lays a solid foundation for the long-term stability as well as sustainable development for the Group. The Board wishes to express its sincere gratitude to Mr GUO for his outstanding contributions to the Group over the years.

## APPOINTMENT OF ACTING CHIEF EXECUTIVE OFFICER

The Board announces that Mr GENG Zhongqiang, in addition to being an executive Director, has been appointed as the acting chief executive officer of the Company (the “**Acting Chief Executive Officer**” or “**Mr GENG**”) to be responsible for the daily operation and management of the Company, with effect from 30 March 2026. The Company will make further announcement(s) in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) upon completion of consideration and appointment procedures for the candidate as the chief executive officer of the Company.

The biographical details of Mr GENG are set out as follows:

Mr GENG Zhongqiang, aged 53, is an executive Director of the Company. Mr GENG graduated from Changsha University of Science & Technology with a bachelor’s degree in Finance and obtained a master’s degree in Business Management from Dalian Maritime University. Mr GENG is a senior accountant. He joined China Communications Construction Group (Limited) in July 1995 and has extensive experience in operation and management. He was chief accountant and a member of the Party Committee of China National Real Estate Development Group Corporation Limited\* (中國房地產開發集團有限公司) from 2012 to 2015. Mr GENG served as chairman of Beijing Xinfu Real Estate Investment Company Limited\* (北京信發置業投資有限公司) from 2012 to 2018. He also acted as general manager, deputy chairman and deputy secretary of the Party Committee of China National Real Estate Development Group Corporation Limited\* from 2015 to 2018. From September 2018 to July 2019, Mr GENG served as president and deputy secretary of the Party Committee of CCCG Real Estate Co., Ltd. (a company listed on the Shenzhen Stock Exchange with the stock code of 000736.SZ (中交地產股份有限公司)) and director and a member of the Party Committee of CCCG Real Estate Group\* (中交房地產集團). Mr GENG was appointed as an executive Director and an executive president of the Company on 11 July 2019. On 25 April 2025, Mr GENG was also appointed as a non-executive director and the co-chairman (and as the chairman with effect from 30 March 2026) of the board of Greentown Management Holdings Company Limited (a company listed on the Main Board of the Stock Exchange of stock code 9979), a direct non-wholly-owned subsidiary of the Company.

Mr GENG has previously entered into a service agreement with the Company on 11 July 2019. Pursuant to this service agreement, he agreed to act as executive Director, subject to re-election as required under the articles of association, the terms and conditions specified in the service agreement, and his appointment shall be automatically renewed for successive three-year terms. The service agreement may be terminated by either party on not less than three months' written notice. Mr GENG is entitled to an annual director's fee of RMB400,000 and such other remuneration as determined by the Board, upon recommendation of the Remuneration Committee and the Board with reference to, among other things, the Company's operation results, his performance and the prevailing market terms. Mr GENG will not enter into a separate service agreement for his appointment as Acting Chief Executive Officer. The period of service and remuneration under his existing service agreement will not be affected by the appointment.

As at the date of this announcement, Mr GENG is interested in 3,722,972 shares of the Company, representing approximately 0.147% of the total number of shares of the Company in issue.

Save as disclosed herein, Mr GENG 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 of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“SFO”).

Save as disclosed above, there are no other matters relating to the appointment of Mr GENG 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 any of the requirements of Rule 13.51(2) of the Listing Rules.

## **RESIGNATION OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces the following:

- Mr Andrew On Kiu CHOW (“**Mr CHOW**”) has resigned from his position as a non-executive Director in order to devote more time to his other business and personal affairs.
- Mr ZHU Yuchen (“**Mr ZHU**”) has resigned from his position as an independent non-executive Director, a member of each of the Audit Committee and the Remuneration Committee, and the chairman of the Nomination Committee of the Company in order to devote more time to his other business and personal affairs.

Both resignations shall take effect from 30 March 2026. Mr CHOW and Mr ZHU have each confirmed that they have no disagreement with the Board and that there are no other matters in relation to their resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board wishes to express its sincere gratitude to Mr CHOW and Mr ZHU for their valuable contributions to the Group during their respective terms of service.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board further announces that Mr Kevin Kwok Pong CHAN (“**Mr CHAN**”) has been appointed as a non-executive Director of the Company with effect from 30 March 2026.

The biographical details of Mr CHAN are set out as follows:

Mr CHAN, aged 65, graduated from The Hong Kong Polytechnic University with Associateship in Civil & Structural Engineering. He is a member of the Hong Kong Institution of Engineers as well as the Institution of Civil Engineers, UK and also a chartered engineer of the Engineering Council UK.

Mr CHAN joined The Wharf (Holdings) Limited (listed on the Main Board of the Stock Exchange with stock code of 00004) (“**Wharf**”) in 1993 and became a director of Wharf in 2015. Among various other subsidiaries of Wharf in which he serves as a director, he is an executive director of Wharf China Development Limited and Wharf China Estates Limited with responsibility to work on Chinese Mainland development properties strategy and to oversee relevant construction projects. He has extensive experience in the property development sector in both Chinese Mainland and Hong Kong.

Mr CHAN is expected to enter into an appointment letter with the Company in his capacity as a non-executive Director for an initial three-year term, and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to its articles of association. Mr CHAN is expected to receive an annual director’s fee of RMB400,000, which was determined with reference to, among other things, his qualifications and experience and is subject to review by the Remuneration Committee and the Board from time to time.

Save as disclosed herein, Mr CHAN 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 of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the appointment of Mr CHAN 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 any of the requirements of Rule 13.51(2) of the Listing Rules.

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

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr XIONG Liangjun (“**Mr XIONG**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 30 March 2026.

The biographical details of Mr XIONG are set out as follows:

Mr XIONG, aged 63, graduated from Zhongnan University of Economics and Law with a Master’s degree in Monetary Banking and is a senior economist.

Mr XIONG has served more than 30 years in financial regulatory authorities and the commercial banking sector, with solid professional expertise and extensive practical experience. He has served as a member of the party committee, assistant to the president and vice president of the Shenzhen Central Sub-branch of the People’s Bank of China; a member of the party committee and director of the Shenzhen bureau of the China Banking Regulatory Commission; a secretary of the party committee and director of the Guangxi Regulatory Bureau; a secretary of the party committee and director of the Shenzhen Regulatory Bureau; and a member of the party committee, secretary of the commission for discipline inspection and chairman of the supervisory board of China Merchants Bank.

Mr XIONG is expected to enter into an appointment letter with the Company in his capacity as an independent non-executive Director for an initial three-year term, 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 XIONG 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 Remuneration Committee and the Board from time to time.

Mr XIONG 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 of the Company within the meaning of Part XV of the SFO.

Mr XIONG has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules and he meets the independence criteria as set out in Rule 3.13 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 XIONG nor any information that should be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

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

### **CHANGE IN COMPOSITION OF NOMINATION COMMITTEE**

The Board further announces that, with effect from 30 March 2026, Mr LIU Chengyun, chairman of the Board, non-executive Director and a member of the Nomination Committee, has been appointed as the chairman of the Nomination Committee. Following such appointment, the Nomination Committee comprises Mr LIU Chengyun, Ms HONG Lei, Mr JIA Shenghua, Mr HUI Wan Fai, Mr QIN Yuemin and Mr XIONG Liangjun, with Mr LIU Chengyun serving as the chairman of the Nomination Committee.

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

Hangzhou, the PRC  
30 March 2026

*As at the date of this announcement, the Board comprises Mr LIU Chengyun as chairman and non-executive director, Mr GENG Zhongqiang, Mr LI Jun and Ms HONG Lei as executive directors, Mr Stephen Tin Hoi NG and Mr Kevin Kwok Pong CHAN as non-executive directors and Mr JIA Shenghua, Mr HUI Wan Fai, Mr QIN Yuemin and Mr XIONG Liangjun as independent non-executive directors.*

\* *For identification purposes only*