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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)

DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTIONS FINANCIAL SERVICES FRAMEWORK AGREEMENTS

On 30 March 2026, the Company entered into the Financial Services Framework Agreements with CCCC Finance. Pursuant to the Financial Services Framework Agreements, CCCC Finance agreed to provide financial services to the Group from the relevant Effective Date to 31 December 2027.

LISTING RULES IMPLICATIONS

Chapter 14 of the Listing Rules

Deposit Services

The provision of Deposit Services by CCCC Finance to the Group under the Financial Services Framework Agreements constitutes the provision of financial assistance under Rule 14.04(1)(e) of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of such Deposit Services under the First Financial Services Framework Agreement does not exceed 5%, such Deposit Services under the First Financial Services Framework Agreement (by virtue of being regarded as financial assistance provided by the Group to CCCC Finance under Chapter 14 of the Listing Rules), on a standalone basis, do not constitute a discloseable transaction under Chapter 14 of the Listing Rules and are exempt from the reporting and announcement requirements thereunder.

* For identification purposes only

Pursuant to Rule 14.22 of the Listing Rules, the Deposit Services under the Second Financial Services Framework Agreement will be calculated in aggregation with the Deposit Services under the First Financial Services Framework Agreement. As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of such Deposit Services, when aggregated, exceeds 5% but is less than 25%, the Deposit Services under the Second Financial Services Framework Agreement (by virtue of being regarded as financial assistance provided by the Group to CCCC Finance under Chapter 14 of the Listing Rules) constitute a discloseable transaction under Chapter 14 of the Listing Rules and are subject to the reporting and announcement requirements thereunder.

Chapter 14A of the Listing Rules

As at the date of this announcement, CCCG and its subsidiaries are holding 733,456,293 Shares, representing approximately 28.88% of the issued share capital of the Company, and CCCG is therefore a substantial shareholder of the Company under the Listing Rules. Accordingly, CCCG is a connected person of the Company and the transactions contemplated under the Financial Services Framework Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Deposit Services

As the highest applicable percentage ratio (as defined in the Listing Rules) for the Transaction Caps in respect of the Deposit Services under the First Financial Services Framework Agreement, on a standalone basis, does not exceed 5%, such Deposit Services are subject to the reporting, annual review, announcement requirements but exempt from the circular and independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

Pursuant to Rules 14A.81 and 14A.82 of the Listing Rules, the Deposit Services under the Second Financial Services Framework Agreement will be calculated in aggregation with the Deposit Services under the First Financial Services Framework Agreement. As the highest applicable percentage ratio (as defined in the Listing Rules) for the Transaction Caps in respect of such Deposit Services, when aggregated, exceeds 5%, the Deposit Services under the Second Financial Services Framework Agreement and the Deposit Services Transactions Caps are subject to the reporting, annual review, announcement, circular and independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

Loans and Other Services

The provision of Loans and Other Services to the Group under the Financial Services Framework Agreements constitutes the provision of financial assistance by CCCC Finance to the Group. Such Loans and Other Services to be provided by CCCC Finance to the Group under the Financial Services Framework Agreements shall be on normal commercial terms or better, and the Group expects that it may engage such Loans and Other Services with security to be granted by the Group over its assets. As such, such Loans and Other Services may not fall under the full exemption from the reporting, announcement, annual review, circular and independent Shareholders' approval requirements under Rule 14A.90 of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) for the Transaction Caps in respect of such Loans and Other Services under the First Financial Services Framework Agreement, on a standalone basis, does not exceed 5%, such Loans and Other Services and the relevant Transaction Caps are subject to the reporting, announcement, annual review requirements but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Pursuant to Rules 14A.81 and 14A.82 of the Listing Rules, the Loans and Other Services under the Second Financial Services Framework Agreement will be calculated in aggregation with the Loans and Other Services under the First Financial Services Framework Agreement. As the highest applicable percentage ratio (as defined in the Listing Rules) for the Transaction Caps in respect of such Loans and Other Services, when aggregated, exceeds 5%, such Loans and Other Services under the Second Financial Services Framework Agreement and the Loans and Other Services Transactions Caps constitute non-exempt continuing connected transactions subject to the reporting, announcement, annual review, circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

A circular containing, among other things, (i) further details of the Second Financial Services Framework Agreement; (ii) a letter from the independent board committee; (iii) a letter from the independent financial advisor; (iv) a notice of the General Meeting; and (v) other information concerning the Company as required under the Listing Rules is expected to be despatched to the Shareholders on or before 30 June 2026 as additional time is required to prepare and finalise certain information for inclusion in the circular. If there is expected to be delay in the despatch of the circular, further announcement(s) will be published by the Company in accordance with the Listing Rules. Shareholders and potential investors should note that the Second Financial Services Framework Agreement and the transactions contemplated thereunder are subject to the approval by the independent Shareholders at the General Meeting.

FINANCIAL SERVICES FRAMEWORK AGREEMENTS

On 30 March 2026, the Company entered into the Financial Services Framework Agreements with CCCC Finance. Pursuant to the Financial Services Framework Agreements, CCCC Finance agreed to provide financial services to the Group from the relevant Effective Date to 31 December 2027.

A summary of the salient terms of the Financial Services Framework Agreements is set out below:

Date	:	30 March 2026
Parties	:	(1) the Company; and (2) CCCC Finance
Term	:	From the relevant Effective Date until 31 December 2027.

Subject matter : During the term of the Financial Services Framework Agreements, CCCC Finance will provide a range of financial services to the Group including (i) settlement services (the “**Settlement Services**”); (ii) deposit services (the “**Deposit Services**”); (iii) provision of loans (including but not limited to secured or unsecured loans, real estate development loans, working capital loans); (iv) provision of credit services (including bill acceptance, discounting services and the provision of non-financing letters of guarantee); and (v) bond subscription services ((iii), (iv) and (v) above collectively, “**Loans and Other Services**”).

Pricing policies : Pricing policies to be adopted by CCCC Finance in determining the interest payable to the Group or receivable by CCCC Finance (as appropriate) or service fees payable by the Group for the services are set out below:

(i) Settlement Services

CCCC Finance will provide the Group with the Settlement Services for free.

(ii) Deposit Services

The interest rate for the deposit shall be determined within the benchmark interest rate as published by the PBOC for the same type of deposit with the same term, provided that such rate shall be no less than the interest rate for the same kind of deposit with the same type and term offered by major independent commercial banks in the PRC during the same period.

Loans and Other Services:

(iii) Provision of loans

The interest rate for the loans shall be determined based on the loan prime rate, provided that such rate shall not exceed the interest rate for the same kind of loans with the same term offered by major independent commercial banks in the PRC during the same period.

(iv) Provision of credit services (including bill acceptance, discounting services and the provision of non-financing letters of guarantee)

The service fees shall not exceed the fees standard for the same kind of service offered by major independent commercial banks in the PRC during the same period.

(v) *Bond subscription services*

Pricing shall be determined based on market interest rates and be consistent with market-based principles.

Others : The transactions contemplated under the Financial Services Framework Agreements shall be conducted on normal commercial terms and negotiated on arm's length basis and the terms of the transactions (including the interest receivable by the Group and the fees (including the service fees and handling charges) payable by the Group) shall be at market rates or rates no less favourable than those offered by CCCC Finance to independent third parties or those offered to the relevant member(s) of the Group by independent third parties (as appropriate).

At any time during the term of the Financial Services Framework Agreements, CCCC Finance and the relevant member(s) of the Group may from time to time enter into individual agreement(s), or invoice(s) may be issued by CCCC Finance to the relevant member(s) of the Group and approved by the latter (as appropriate) in relation to any of the services contemplated under the Financial Services Framework Agreements upon and subject to the terms and conditions in compliance with those of the Financial Services Framework Agreements as may be agreed between the relevant parties.

Transaction Caps and basis of determination

Historical transaction amounts

The highest daily cash balance(s) of all cash deposits maintained with CCCC Finance by members of the Group (together with interests accrued thereon) in respect of each of the financial years ended 31 December 2023, 31 December 2024 and 31 December 2025 were RMB0, RMB0 and RMB5,008,468.60 respectively.

No Loans and Other Services were provided by CCCC Finance to the Group for each of the three financial years ended 31 December 2025.

Proposed Transaction Caps

It is expected that the maximum annual transaction amounts for the transactions contemplated under the Financial Services Framework Agreements (each a “**Transaction Cap**”, together the “**Transaction Caps**”) will not exceed the amounts set out below:

(1) Settlement Services

Pursuant to the Financial Services Framework Agreements, CCCC Finance agreed to provide Settlement Services to the Group for free. Therefore, no annual cap is required to be set in this regard.

(2) *Deposit Services*

Unit: RMB

	From the Effective Date to 31 December 2026	For the year ending 31 December 2027
(i) Aggregate amount of maximum daily outstanding balance of deposits (including accrued interests) to be placed by the Group with CCCC Finance in connection with the Deposit Services contemplated under the First Financial Services Framework Agreement	800,000,000	800,000,000
(ii) Aggregate amount of maximum daily outstanding balance of deposits (including accrued interests) to be placed by the Group with CCCC Finance in connection with the Deposit Services contemplated under the Second Financial Services Framework Agreement	4,200,000,000	4,200,000,000
((i) and (ii) collectively, the “ Deposit Services Transactions Caps ”)	5,000,000,000	5,000,000,000

(3) *Loans and Other Services*

Unit: RMB

	From the Effective Date to 31 December 2026	For the year ending 31 December 2027
(i) Aggregate amount of maximum amount of credit facility to be provided by CCCC Finance to the Group (including accrued interests) and the principal balance of bonds issued by the Group and to be subscribed by CCCC Finance (including accrued interests) and all service fees in connection with Loans and Other Services contemplated under the First Financial Services Framework Agreement	800,000,000	800,000,000

	From the Effective Date to 31 December 2026	For the year ending 31 December 2027
(ii) Aggregate amount of maximum amount of credit facility to be provided by CCCC Finance to the Group (including accrued interests) and the principal balance of bonds issued by the Group and to be subscribed by CCCC Finance (including accrued interests) and all service fees in connection with Loans and Other Services contemplated under the Second Financial Services Framework Agreement	4,200,000,000	4,200,000,000
((i) and (ii) collectively, the “Loans and Other Services Transaction Caps”)	5,000,000,000	5,000,000,000

Loans and Other Services under the Financial Services Framework Agreements involve the provision of financial assistance by CCCC Finance to the Group. To the extent such Loans and Other Services to be provided under the Financial Services Framework Agreements shall be on normal commercial terms or better, and involves no security to be granted by the Group over its assets, such Loans and Other Services are fully exempt from the reporting, announcement, annual review, circular and independent Shareholders’ approval requirements under Rule 14A.90 of the Listing Rules. Whilst Loans and Other Services to be provided by CCCC Finance to the Group under the Financial Services Framework Agreements shall be on normal commercial terms or better, the Group expects that it may engage such Loans and Other Services with security to be granted by the Group over its assets from time to time. As such, the Transaction Caps above for Loans and Other Services contemplate financial assistance provided by CCCC Finance to the Group that may not fall under the exemptions pursuant to Rule 14A.90 of the Listing Rules.

Basis of determination

(1) Deposit Services

The proposed Transaction Caps for the Deposit Services is determined after taking into account the following:

- (a) the historical deposit balances of the Group with CCCC Finance for each of the financial years ended 31 December 2023, 31 December 2024 and 31 December 2025;
- (b) the deposit services provided by CCCC Finance will supplement the deposit services provided by commercial banks, enabling the Group to maintain an optimal capital structure and serve the best interests of shareholders and other creditors;

- (c) it is expected that China will maintain a loose monetary policy with relatively abundant liquidity in the coming years. On one hand, the Group will reserve sufficient funds to maintain stable operations, accelerate transformation and upgrading and ensure the construction of key projects; on the other hand, the Company will continue to optimise its debt structure and keep the monetary fund balance within a reasonable range; and
- (d) the interest rate for the deposits of the Group with CCCC Finance shall be no less than the interest rate for the same kind of deposit with the same type and term offered by major independent commercial banks in the PRC during the same period, which is beneficial to improving the level of the Group's capital gains.

(2) *Loans and Other Services*

The proposed Transaction Caps for Loans and Other Services is determined after taking into account the following:

- (a) the expected demand for Loans and Other Services by the Group, with reference to the current and expected funding needs of the Group taking into account the Group's business development plans, financial needs and anticipated cash flows; and
- (b) the pricing basis of service fees and interest rates as disclosed above in this announcement, compared to prevailing market pricing and rates offered by major PRC commercial banks. For instance, interest rate for the loans shall not exceed the interest rate for the same kind of loans with the same term offered by major independent commercial banks in the PRC during the same period; service fees for credit services shall not exceed the fees standard for the same kind of service offered by major independent commercial banks in the PRC during the same period.

PRICING POLICY AND INTERNAL CONTROL

To ensure that the continuing connected transactions are conducted in compliance with the pricing terms agreed in the Financial Services Framework Agreements and do not exceed the proposed Transaction Caps, the Group has formulated the following internal control measures:

- (a) before the Group and CCCC Finance enter into transactions under the Financial Services Framework Agreements, the Group will make reference to the pricing terms of independent financial institutions in relation to the similar services with the same term. The Group will compare the above-mentioned pricing terms with the pricing terms provided by CCCC Finance and determine whether to accept such terms;
- (b) the Group will review and approve the services provided by CCCC Finance to ensure that the business cooperation is carried out in accordance with the provisions of the Financial Services Framework Agreements, that the main terms are consistent with normal commercial terms, and that the interest rates or fees are implemented in accordance with the pricing policy set out in the Financial Services Framework Agreements;

- (c) the external auditors of the Company will consider the continuing connected transactions under the Financial Services Framework Agreements, and express opinions on whether the transactions under the Financial Services Framework Agreements are conducted in accordance with the terms of the Financial Services Framework Agreements; and
- (d) the independent non-executive Directors and the auditors of the Company will conduct annual review of the transactions under the Financial Services Framework Agreements with reports by the auditors to the audit committee of the Board and the independent non-executive Directors in accordance with the Listing Rules.

The Group will monitor regularly the actual transaction amounts recorded for the services provided by CCCC Finance to the Group to ensure that such aggregate amount will not exceed the relevant Transaction Caps. The Board shall eventually determine if the Transaction Caps should be revised upward in accordance with the Listing Rules.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCIAL SERVICES FRAMEWORK AGREEMENTS

The Board considers that entering into the Financial Services Framework Agreements will streamline and standardise the Group's fund management, settlement, deposit and financing arrangements with CCCC Finance under a single framework, reducing administrative lead time, improving execution efficiency and applying market-based pricing and approval processes on arm's length terms while complying with Chapter 14A of the Listing Rules (including adherence to the proposed annual caps and internal control procedures). The framework covers deposit services, comprehensive credit support and potential bond investment, with fees and rates not higher than those of major PRC commercial banks for comparable products for the same period and deposit rates not lower than market levels.

The Group may take full advantage of the favorable policy of free settlement services provided by CCCC Finance to duly increase the amount of settlement services to be provided by CCCC Finance and reduce the banking commission charges payable by the Group. From the perspective of credit support, the provision of Loans and Other Services would benefit the Group's business development via the efficient, expedient and secure funding support provided by CCCC Finance.

The Financial Services Framework Agreements do not oblige either party to transact nor confer exclusivity; specific transactions will continue to be implemented through separate agreements in accordance with applicable PRC requirements, with pricing determined by reference to prevailing market rates (or book-building for bond issuances) as appropriate. Leveraging CCCC Finance's settlement platform and familiarity with the Group, the arrangements are expected to accelerate settlement and fund turnover, broaden financing channels (including loans, guarantees and bond subscription) and enhance the efficiency and safety of fund utilisation.

The transactions contemplated under the Financial Services Framework Agreements have been structured by way of two separate agreements to enable the Group to commence utilising certain financial services with immediate effect whilst ensuring compliance with the Listing Rules. The Transaction Caps under the First Financial Services Framework Agreement have been determined such that, on a standalone basis, the highest applicable percentage ratio does not exceed 5%, and accordingly the transactions thereunder are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. When the Transaction Caps under the Second Financial Services Framework Agreement are aggregated with those under the First Financial Services Framework Agreement, the highest applicable percentage ratio exceeds 5%, and therefore the Second Financial Services Framework Agreement is subject to independent Shareholders' approval at the General Meeting in accordance with Chapter 14A of the Listing Rules. This structure allows the Group to secure immediate access to financial services under the First Financial Services Framework Agreement pending completion of the requisite approval process for the Second Financial Services Framework Agreement.

In light of the above, the Directors (including the independent non-executive Directors) consider that the Financial Services Framework Agreements and the transactions contemplated thereunder are entered into on normal commercial terms and in the ordinary and usual course of business of the Group, and their terms are fair and reasonable and in the interests of the Company and its shareholders as a whole. The Directors (including the independent non-executive Directors) also consider that the Transaction Caps are fair and reasonable taking into account the factors set out in the section headed "Transaction Caps and basis of determination" above.

LISTING RULES IMPLICATIONS

Chapter 14 of the Listing Rules

Deposit Services

The provision of Deposit Services by CCCC Finance to the Group under the Financial Services Framework Agreements constitutes the provision of financial assistance under Rule 14.04(1)(e) of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of such Deposit Services under the First Financial Services Framework Agreement does not exceed 5%, such Deposit Services under the First Financial Services Framework Agreement (by virtue of being regarded as financial assistance provided by the Group to CCCC Finance under Chapter 14 of the Listing Rules), on a standalone basis, do not constitute a discloseable transaction under Chapter 14 of the Listing Rules and are exempt from the reporting and announcement requirements thereunder.

Pursuant to Rule 14.22 of the Listing Rules, the Deposit Services under the Second Financial Services Framework Agreement will be calculated in aggregation with the Deposit Services under the First Financial Services Framework Agreement. As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of such Deposit Services, when aggregated, exceeds 5% but is less than 25%, the Deposit Services under the Second Financial Services Framework Agreement (by virtue of being regarded as financial assistance provided by the Group to CCCG Finance under Chapter 14 of the Listing Rules) constitute a discloseable transaction under Chapter 14 of the Listing Rules and are subject to the reporting and announcement requirements thereunder.

Chapter 14A of the Listing Rules

As at the date of this announcement, CCCG and its subsidiaries are holding 733,456,293 Shares, representing approximately 28.88% of the issued share capital of the Company, and CCCG is therefore a substantial shareholder of the Company under the Listing Rules. Accordingly, CCCG is a connected person of the Company and the transactions contemplated under the Financial Services Framework Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Deposit Services

As the highest applicable percentage ratio (as defined in the Listing Rules) for the Transaction Caps in respect of the Deposit Services under the First Financial Services Framework Agreement, on a standalone basis, does not exceed 5%, such Deposit Services are subject to the reporting, annual review, announcement requirements but exempt from the circular and independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

Pursuant to Rules 14A.81 and 14A.82 of the Listing Rules, the Deposit Services under the Second Financial Services Framework Agreement will be calculated in aggregation with the Deposit Services under the First Financial Services Framework Agreement. As the highest applicable percentage ratio (as defined in the Listing Rules) for the Transaction Caps in respect of such Deposit Services, when aggregated, exceeds 5%, the Deposit Services under the Second Financial Services Framework Agreement and the Deposit Services Transactions Caps are subject to the reporting, annual review, announcement, circular and independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

Loans and Other Services

The provision of Loans and Other Services to the Group under the Financial Services Framework Agreements constitutes the provision of financial assistance by CCCG Finance to the Group. Such Loans and Other Services to be provided by CCCG Finance to the Group under the Financial Services Framework Agreements shall be on normal commercial terms or better, and the Group expects that it may engage such Loans and Other Services with security to be granted by the Group over its assets. As such, such Loans and Other Services may not fall under the full exemption from the reporting, announcement, annual review, circular and independent Shareholders' approval requirements under Rule 14A.90 of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) for the Transaction Caps in respect of such Loans and Other Services under the First Financial Services Framework Agreement, on a standalone basis, does not exceed 5%, such Loans and Other Services and the relevant Transaction Caps are subject to the reporting, announcement, annual review requirements but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Pursuant to Rules 14A.81 and 14A.82 of the Listing Rules, the Loans and Other Services under the Second Financial Services Framework Agreement will be calculated in aggregation with the Loans and Other Services under the First Financial Services Framework Agreement. As the highest applicable percentage ratio (as defined in the Listing Rules) for the Transaction Caps in respect of such Loans and Other Services, when aggregated, exceeds 5%, such Loans and Other Services under the Second Financial Services Framework Agreement and the Loans and Other Services Transactions Caps constitute non-exempt continuing connected transactions subject to the reporting, announcement, annual review, circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Since CCCG has a material interest in the Financial Services Framework Agreements and the transactions thereunder and in light of CCCG's relationship with Mr LIU Chengyun, Mr GENG Zhongqiang, Mr LI Jun and Ms HONG Lei, each of these Directors abstained from voting on the Board resolutions approving the Financial Services Framework Agreements and the transactions contemplated thereunder.

An independent board committee of the Company comprising all of the independent non-executive Directors will be formed to advise the independent Shareholders, and an independent financial adviser to advise the independent board committee and the independent Shareholders will be appointed as soon as possible.

A circular containing, among other things, (i) further details of the Second Financial Services Framework Agreement; (ii) a letter from the independent board committee; (iii) a letter from the independent financial adviser; (iv) a notice of the General Meeting; and (v) other information concerning the Company as required under the Listing Rules is expected to be despatched to the Shareholders on or before 30 June 2026 as additional time is required to prepare and finalise certain information for inclusion in the circular. If there is expected to be delay in the despatch of the circular, further announcement(s) will be published by the Company in accordance with the Listing Rules. Shareholders and potential investors should note that the transactions contemplated under the Second Financial Services Framework Agreement based on the relevant Transaction Caps are subject to the approval by the independent Shareholders at the General Meeting.

INFORMATION ON PARTIES TO THE FINANCIAL SERVICES FRAMEWORK AGREEMENTS

Information about the Company

The Company is a 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.

Information about CCCC Finance

CCCC Finance is a company incorporated in the PRC with limited liability and is principally engaged in the provision of financial services. It is an indirect non-wholly owned subsidiary of CCCG.

CCCG is a wholly state-owned company established in the PRC and the controlling shareholder of CCCC. Based on publicly available information, CCCG is primarily engaged in real estate development and property management, shipbuilding, ship chartering and maintenance, ocean engineering, technical consultation services for ships and corollary equipment of harbours, import and export business, investment in and management of transportation industry, and other businesses. To the best knowledge of the Directors after making reasonable enquiries, the ultimate beneficial shareholder of CCCG is the State-owned Assets Supervision and Administration Commission of the State Council of the PRC.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“associate”	has the meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“CCCC”	China Communications Construction Company Limited (中國交通建設股份有限公司), a joint stock company established in the PRC whose H shares are listed on the Stock Exchange (stock code: 01800); and whose A shares are listed on the Shanghai Stock Exchange (stock code: 601800), and a non-wholly owned subsidiary of CCCG
“CCCC Finance”	CCCC Finance Company Limited (中交財務有限公司), a company incorporated under the laws of the PRC with limited liability and an indirect non-wholly owned subsidiary of CCCG

“CCCG”	China Communications Construction Group (Limited) (中國交通建設集團有限公司), 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
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Effective Date(s)”	in respect of the First Financial Services Framework Agreement, 30 March 2026; and in respect of the Second Financial Services Framework Agreement, the date on which the parties to the Second Financial Services Framework Agreement have obtained their respective necessary authorisations or approvals in relation to the transactions contemplated thereunder, including approval from the independent Shareholders at the General Meeting
“Financial Services Framework Agreements”	the First Financial Services Framework Agreement and the Second Financial Services Framework Agreement
“First Financial Services Framework Agreement”	the financial services framework agreement dated 30 March 2026 entered into between the Company and CCC Finance in respect of the provision of financial services by CCC Finance to the Company and/or its subsidiaries
“General Meeting”	the general meeting of the Company to be convened to consider and, if thought fit, to approve, among others, the transactions contemplated under the Second Financial Services Framework Agreement and the Transaction Caps
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

“PBOC”	the People’s Bank of China
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Second Financial Services Framework Agreement”	the financial services framework agreement dated 30 March 2026 entered into between the Company and CCCC Finance in respect of the provision of financial services by CCCC Finance to the Company and/or its subsidiaries
“Share(s)”	ordinary share(s) of HK\$0.1 each in the issued share capital of the Company
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Transaction Caps”	has the meaning ascribed to it under the section headed “Transaction Caps and basis of determination – Proposed Transaction Caps” in this announcement

For and on behalf 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.