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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)

ISSUE OF US\$300,000,000 7.000% SENIOR NOTES DUE 2029

Reference is made to the Company’s announcement dated 12 May 2026 relating to the Notes Issuance.

On 12 May 2026, the Company, the Subsidiary Guarantors, Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong) and UBS entered into the Purchase Agreement in connection with the issue and sale of 7.000% senior notes due 2029 (“**Notes**”) in the aggregate principal amount of US\$300,000,000 (the “**Notes Issuance**”).

* For identification purposes only

The gross proceeds from the Notes Issuance will be US\$295,644,000. The Company intends to use the net proceeds, after deducting subscription discounts and commissions and other estimated expenses payable in connection with the Notes Issuance, to refinance its existing indebtedness.

China CITIC Bank International Limited, as the co-manager in respect of the offer and sales of the Notes, is not a party to the Purchase Agreement.

The Notes will only be offered outside of the United States in compliance with Regulation S under the Securities Act. The Notes have not been and will not be registered under the Securities Act. None of the Notes will be offered to the public in Hong Kong and none of the Notes will be placed with any connected persons of the Company.

No PRIIPs key information document (KID) has been prepared as the Notes are not available to retail in EEA.

No disclosure document required by FCPA Product Disclosure Sourcebook has been prepared as the Notes are not available to retail in the United Kingdom.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Notes by way of debt issues to “professional investors” as defined as defined in Chapter 37 of the Rules Governing the Listing of the Securities 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.

It is expected that completion of the Notes Issuance will take place on 19 May 2026.

As the conditions precedent to completion of the Notes Issuance may or may not be satisfied and the Purchase Agreement may be terminated upon the occurrence of certain events, shareholders of the Company and prospective investors are advised to exercise caution when dealing in the securities of the Company.

INTRODUCTION

The Board is pleased to announce that on 12 May 2026, the Company, the Subsidiary Guarantors, Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong) and UBS entered into the Purchase Agreement in connection with the Notes Issuance in the aggregate principal amount of US\$300,000,000.

PURCHASE AGREEMENT

Date: 12 May 2026

Parties to the Purchase Agreement

- (a) the Company as issuer;
- (b) the Subsidiary Guarantors; and
- (c) Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong) and UBS as the initial purchasers.

Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong) and UBS act as the lead global coordinators, joint lead managers and joint bookrunners, in respect of the offer and sale of the Notes. Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong) and UBS are also initial purchasers of the Notes. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong) and UBS is a third party independent of the Company and its connected persons.

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 of 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 and none of the Notes will be placed with any connected persons of the Company.

No PRIIPs key information document (KID) has been prepared as the Notes are not available to retail in EEA.

No disclosure document required by FCPA Product Disclosure Sourcebook has been prepared as the Notes are not available to retail in the United Kingdom.

PRINCIPAL TERMS OF THE NOTES

Notes Offered

Subject to certain conditions to completion, the Company will issue the Notes in the aggregate principal amount of US\$300,000,000. The Notes will mature on 19 May 2029, unless redeemed earlier in accordance with the terms thereof.

Offering Price

The offering price of the Notes will be 98.548% of the principal amount of the Notes.

Issue Date

19 May 2026

Interest

The Notes will bear interest from and including 19 May 2026 at a rate of 7.000% per year, payable in arrears on 19 May and 19 November of each year, commencing on 19 November 2026.

PROPOSED USE OF PROCEEDS

The gross proceeds from the Notes Issuance will be US\$295,644,000. The Company intends to use the net proceeds of the Notes Issuance, after deducting subscription discounts and commissions and other estimated expenses payable in connection with the Notes Issuance, to refinancing its existing indebtedness.

LISTING

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Notes by way of debt issues to “professional investors” as defined as defined in Chapter 37 of the Rules Governing the Listing of Securities 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

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.

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
“Deutsche Bank”	Deutsche Bank AG, Hong Kong Branch, one of the lead 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 lead 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 lead 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 lead global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“PRC”	the People’s Republic of China
“Purchase Agreement”	the agreement dated 12 May 2026 entered into among the Company, the Subsidiary Guarantors, Deutsche Bank, HSBC, Guotai Junan International, J.P. Morgan, Soochow Securities (Hong Kong) and UBS in relation to the Notes Issuance
“Securities Act”	the United States Securities Act of 1933, as amended
“Soochow Securities (Hong Kong)”	Soochow Securities International Brokerage Limited, one of the lead 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 lead global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“US\$”	United States dollars

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

Hangzhou, the PRC
13 May 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.