GREENTOWN CHINA HOLDINGS LIMITED
綠城中國控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3900)

CHANGE OF COMPOSITION OF THE BOARD AND BOARD COMMITTEES

With effect from 23 July 2026:

The following persons have resigned from their respective positions:

(1) Mr LIU Chengyun has resigned as the chairman of the Board, a non-executive Director, the chairman of each of the Nomination Committee, the ESG Committee and the Risk Control Committee, a member of the Remuneration Committee and from his other positions in the Group; and

(2) Mr GENG Zhongqiang has resigned as the acting chief executive officer of the Company. Mr GENG Zhongqiang remains as an executive Director.

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

(1) Mr ZHAO Hui has been appointed as an executive Director, the chairman of the Board, the chief executive officer, an authorised representative of the Company, chairman of each of the Nomination Committee, the ESG Committee and the Risk Control Committee and a member of the Remuneration Committee; and

(2) Mr JIANG Feng has been appointed as an executive Director and executive president of the Company.

RESIGNATION OF NON-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 Mr LIU Chengyun ("**Mr LIU**") has resigned from his position as the chairman of the Board, a non-executive Director, the chairman of each of the nomination committee of the Board (the "**Nomination Committee**"), the environmental, social and governance committee of the Board (the "**ESG Committee**") and the risk control committee of the Board (the "**Risk Control Committee**"), a member of the remuneration committee of the Board (the "**Remuneration Committee**") and from his other positions in the Group with effect from 23 July 2026 due to work arrangement. Mr LIU has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his 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**").

The Board wishes to express its sincere gratitude to Mr LIU for his remarkable contributions to the Group over the years.

RESIGNATION OF ACTING CHIEF EXECUTIVE OFFICER

The Board further announces that Mr GENG Zhongqiang ("**Mr GENG**") has resigned from his position as the acting chief executive officer of the Company with effect from 23 July 2026 due to work arrangement. Mr GENG remains as an executive Director. Mr GENG has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignation that needs 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 GENG for his valuable contributions as the acting chief executive officer of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

The Board announces that Mr ZHAO Hui ("**Mr ZHAO**") has been appointed as an executive Director, the chairman of the Board, the chief executive officer of the Company to be responsible for the daily operation and management of the Company, an authorised representative pursuant to Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), chairman of each of the Nomination Committee, the ESG Committee and the Risk Control Committee and a member of the Remuneration Committee with effect from 23 July 2026.

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

Mr ZHAO, aged 59, graduated from Tsinghua University with a doctorate degree in hydraulic and hydroelectric engineering construction. He is a professoriate senior engineer, a recipient of the special government allowance from the State Council and an expert in the National Development and Reform Commission's public-private partnership (PPP) expert database. He previously served as a member of the Standing Committee of the Party Committee and deputy director of the Third Harbor Engineering Bureau of the Ministry of Transport; general manager and secretary of the Party Working Committee of the East China regional headquarters of China Communications Construction Company Limited ("**CCCC**"); general manager and deputy secretary of the Party Committee of CCCC Investment Co., Ltd.*; chairman and secretary of the Party Committee of CCCC Real Estate Group Co., Ltd.; chairman of CCCG Overseas Real Estate Pte. Ltd.; and market development director and general manager of the market development department of China Communications Construction Group (Limited) ("**CCCG**"). Mr ZHAO joined the Company in June 2025 and currently serves as party secretary and executive president of the Group.

Mr ZHAO is expected to enter into an appointment letter with the Company in his capacity as an executive Director for an initial 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 ZHAO is expected to receive an annual remuneration to be determined by the Remuneration Committee and the Board with reference to, among other things, his responsibilities and the prevailing market terms.

Save as disclosed herein, Mr ZHAO 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 ZHAO 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 ZHAO for joining the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Mr JIANG Feng ("**Mr JIANG**") has been appointed as an executive Director and executive president of the Company with effect from 23 July 2026.

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

Mr JIANG, aged 49, graduated from Shanghai Maritime Institute (now Shanghai Maritime University) in 2001 with a bachelor's degree in economics, majoring in accounting (foreign-related accounting) and is a senior accountant. Mr JIANG joined CCCG in August 2001. He has held various management positions, including director of the funds division of CCCC, deputy general manager of the finance and funds department of CCCC, member of the Standing Committee of the Party Committee, director, chief accountant and general counsel of CCCC Investment Co., Ltd.*, executive general manager of the finance and treasury department of CCCG, and general manager of the finance and treasury department of CCCC. Since August 2024, he has served as deputy secretary of the Party Committee, director and general manager of CCCC Finance Company Limited.

Mr JIANG is expected to enter into an appointment letter with the Company in his capacity as an executive Director for an initial 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 JIANG is expected to receive an annual remuneration to be determined by the Remuneration Committee and the Board with reference to, among other things, his responsibilities and the prevailing market terms.

Save as disclosed herein, Mr JIANG 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 JIANG 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 JIANG for joining the Board.

By order of the Board
Greentown China Holdings Limited
ZHAO Hui
Chairman

Hangzhou, the PRC
23 July 2026

As at the date of this announcement, the Board comprises Mr ZHAO Hui as chairman and executive director, Mr GENG Zhongqiang, Mr JIANG Feng, 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*