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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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “**AGM**”) of Greentown China Holdings Limited (the “**Company**”) will be held at Hangzhou Rose Garden Resort & Spa, 128 Zhijiang Road, West Lake District, Hangzhou, Zhejiang Province, the PRC on 16 June 2017 (Friday) at 2:30 p.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and of the auditors of the Company (the “**Auditors**”) for the year ended 31 December 2016;
2. To approve the recommended final dividend of RMB0.12 per share for the year ended 31 December 2016;
3. To re-elect the following retiring Directors (each as a separate resolution):
 - (A) Mr SONG Weiping
 - (B) Mr LIU Wensheng
 - (C) Mr SUN Guoqiang
 - (D) Mr SHOU Bainian
4. To authorize the board of Directors (the “**Board**”) to determine the Directors’ remuneration;
5. To re-appoint the Auditors and to authorize the Board to fix their remuneration;

* *For identification purposes only*

SPECIAL BUSINESS

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the share capital of the Company subject to and in accordance with all applicable laws, rules and regulations including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the shares of the Company which are authorized to be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the approval in paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approvals in paragraphs (a) and (b) of this resolution during the Relevant Period, otherwise than pursuant to a Rights Issue (as defined below) or pursuant to the exercise of any options which may be granted or exercise of rights of subscription or conversion under the terms of any existing bonds, notes, warrants, debentures or other securities which carry rights to subscribe for or are convertible into shares of the Company, or any scrip dividend or similar arrangement implemented, pursuant to the articles of association of the Company (as amended from time to time), or a specific authority granted or to be granted by the shareholders of the Company in a general meeting, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the approval in paragraph (a) of this resolution shall be limited accordingly;
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for the shares of the Company open for a period fixed by the Directors to the shareholders of the Company or any class thereof on the register of members of the Company (and where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT conditional upon the passing of ordinary resolution nos. 6 and 7 as set out in the notice convening this meeting of which these resolutions form part, the general mandate granted to the Directors pursuant to resolution no. 7 above to exercise the powers of the Company to issue, allot and deal with shares be and is hereby extended by adding thereto the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”; and

9. To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“THAT, as a special resolution, the memorandum and articles of association of the Company currently in effect be and are hereby amended as follows:

- (a) By deleting all references to “Companies Law (2011 Revision)” and substituting therefor the words “Companies Law (2016 Revision)”.
- (b) By deleting the definition of “Associate” in its entirety from the existing Article 2.
- (c) By adding the following new definition in the existing Article 2, immediately following the existing definition of “the Chairman” and immediately preceding the existing definition of “the Companies Law”:

“the Chairman of the Board” shall mean the Director from time to time elected or otherwise appointed to be the sole chairman of the Board pursuant to Article 150;

“close associate” in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 134 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;

“the Co-Chairmen of the Board” shall mean the Directors from time to time elected or otherwise appointed to be the co-chairmen of the Board pursuant to Article 150;”

(d) By deleting Article 88 in its entirety and substituting therefor the following:

“88 At each general meeting of the Company, the Chairman of the general meeting shall be determined as follows:

88.1 Where the Company has one Chairman of the Board, the Chairman of the Board shall preside as the Chairman at every general meeting, but if at any general meeting the Chairman of the Board is not present within 15 minutes after the time appointed for holding the meeting, or is not willing to act, the Directors present shall choose one of their number to preside as Chairman of the meeting, and if no Directors are present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the members present shall choose one of their number to be Chairman of the meeting.

88.2 Where the Company has two Co-Chairmen of the Board, then in respect of each general meeting:

(i) if both Co-Chairmen of the Board are present at the meeting, then the two Co-Chairmen of the Board shall decide by agreement which of them shall act as Chairman of the meeting, but if the two Co-Chairmen of the Board fail to agree, then the Directors present shall choose which Co-Chairman of the Board shall preside as Chairman of the meeting;

(ii) if only one Co-Chairman of the Board is present at the meeting, that Co-Chairman of the Board shall preside as Chairman at the meeting; or

(iii) if neither Co-Chairman of the Board is present within 15 minutes after the time appointed for holding the meeting, or if neither Co-Chairman of the Board is willing to act, the Directors present at the meeting shall choose one of their number to be Chairman of the meeting, and if no Directors are present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the members present shall choose one of their number to be Chairman of the meeting.

88.3 If the Company does not have a Chairman of the Board or any Co-Chairmen of the Board, the Directors present at the meeting shall choose one of their number to be Chairman of the meeting, and if no Directors are present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the members present shall choose one of their number to be Chairman of the meeting.”

(e) By deleting Article 134 in its entirety and substituting therefor the following:

“134 A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board approving any contract or arrangement or any other proposal whatsoever in which he or any of his close associates has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:

134.1 the giving of any security or indemnity either:

134.1.2 to the Director or any of his close associates in respect of money lent or obligations incurred or undertaken by him or any of his close associates at the request of or for the benefit of the Company or any of its subsidiaries; or

134.1.2 to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his close associates has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

134.2 any proposal, contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or any of his close associates is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;

134.3 any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:

134.3.1 the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or any of his close associates may benefit; or

134.3 the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their close associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his close associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and

134.4 any proposal, contract or arrangement in which the Director or any of his close associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”

(f) By deleting Article 143 in its entirety and substituting therefor the following:

“143 The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.”

(g) By deleting Article 150 in its entirety and substituting therefor the following:

“150 The Board may from time to time elect or otherwise appoint either one Director to be the sole chairman of the Board (the “**Chairman of the Board**”) or two Directors to be co-chairmen of the Board (each a “**Co-Chairman of the Board**”, and together the “**Co-Chairmen of the Board**”), and in either case determine the period for which each of them is to hold office. At each meeting of the Board, the Chairman of the meeting shall be determined as follows:

150.1 Where the Company has one Chairman of the Board, the Chairman of the Board shall preside as Chairman at every meeting of the Board, but if at any meeting the Chairman of the Board is not present within 5 minutes after the time appointed for holding the meeting or is not willing to act, the Directors present shall choose one of their number to be Chairman of the meeting.

150.2 Where the Company has two Co-Chairmen of the Board, then, in respect of each meeting of the Board:

- (i) if both Co-Chairmen of the Board are present at the meeting, then the two Co-Chairmen of the Board shall decide by agreement which of them shall act as Chairman of the meeting, but if the two Co-Chairmen of the Board fail to agree, then the Directors present shall choose which Co-Chairman of the Board shall preside as Chairman of the meeting;
- (ii) if only one Co-Chairman of the Board is present at the meeting, that Co-Chairman of the Board shall preside as Chairman at the meeting; or
- (iii) if neither Co-Chairman of the Board is present within 5 minutes after the time appointed for holding the meeting, or if neither Co-Chairman of the Board is willing to act, the Directors present at the meeting shall choose one of their number to be Chairman of the meeting.

- 150.3 If the Company does not have a Chairman of the Board or any Co-Chairmen of the Board, the Directors present at any meeting of the Board shall choose one of their number to be Chairman of the meeting.”

and the amended and restated memorandum and articles of association of the Company in the form of the document marked “A” and produced to this meeting and for the purpose of identification signed by the Chairman of this meeting, which consolidates all the proposed amendments mentioned in this resolution and all previous amendments made pursuant to resolutions passed by the members of the Company at general meetings, be approved and adopted as the amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect.”

For and on behalf of the Board
Greentown China Holdings Limited
Fung Ching, Simon
Company Secretary

Hangzhou, PRC
12 May 2017

Notes:

- (1) Pursuant to the Listing Rules, all the above resolutions at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the results of the poll will be published on the websites of the Stock Exchange and of the Company.
- (2) A member entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies (if holding two or more shares) to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (3) Completion and delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the AGM or any adjournment thereof should the member of the Company so wish, and in which case, the form of proxy shall be deemed to be revoked.
- (4) Where there are joint registered holders of any share in the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding.
- (5) In order to be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof.

- (6) For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from 13 June 2017 (Tuesday) to 16 June 2017 (Friday), both dates inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 12 June 2017 (Monday).
- (7) For ascertaining shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from 22 June 2017 (Thursday) to 26 June 2017 (Monday), both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share register in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 21 June 2017 (Wednesday).

As at the date of this announcement, the Board comprises Mr SONG Weiping, Mr LIU Wensheng, Mr SUN Guoqiang, Mr SHOU Bainian, Mr CAO Zhounan, Mr LI Qingan and Mr LI Yongqian as the executive Directors; and Mr JIA Shenghua, Mr KE Huanzhang, Mr SZE Tsai Ping, Michael and Mr HUI Wan Fai as independent non-executive Directors.