

[Immediate Release]



Greentown China to Invest in Aeon Life Insurance, Accelerating its Financial Development

(17 December 2018 – Hong Kong) **Greentown China Holdings Limited** (“Greentown China” or the “Company”; 3900.HK) is pleased to announce that the Company will acquire 900 million shares of Aeon Life Insurance at a consideration of RMB2.718 billion. Upon the completion of the transaction, Greentown China will hold 11.55% of Aeon Life Insurance’s total shares. The equity investment marks the deepening of Greentown China's “Real Estate Financialization” development strategy; and assists the Company in further advancing in being the No.1 “Integrated Service Provider of an Ideal Life in the PRC”.

Aeon Life Insurance Company, Ltd., which was officially established in 2009, is a national life insurance company approved by the China Insurance Regulatory Commission. As of the third quarter of 2018, the total assets of Aeon Life Insurance exceeded RMB90 billion. The business scale of Aeon Life Insurance has grown rapidly, and the compound growth rate of insurance premiums exceeded 50% in the past 5 years, representing an industry-leading growth momentum. Aeon Life Insurance has a strategic geographical layout covering 20 provinces and cities across the country, with a comprehensive sales team, a stable customer base and robust prospects for continued development.

Greentown China Holdings Limited believed, given the high entry barrier of the insurance industry in China, life insurance licenses offer unique capital investment value. In addition, the life insurance industry in China is developing rapidly with promising prospects. Aeon Life Insurance is an ideal investment target, with its relatively stable insurance premium income and cash flows, and its high growth potential. We believe that this investment will bring stable and attractive investment returns to Greentown China.

Under the strategic goal of “Real Estate Financialization”, Greentown China proactively takes the initiative to explore the latest “Real Estate + Finance” model in real estate financialization development, so as to provide comprehensive support to meet all aspects of

financial services needs throughout its business cycles. The strategic investment in Aeon Life Insurance will help improve Greentown China's financial business, as well as the Company's core competitiveness and profitability. It will also accelerate the implementation of the Company's "Real Estate + Finance" business model, thereby boosting its development in a continuous, stable and healthy way.

In recent years, Greentown China has continued to sharpen its vision of "Being an Integrated Service Provider of an Ideal Life in the PRC" by utilizing its strategy of "balancing the development of light assets and heavy assets". This new cooperation will have far-reaching implications and will build a solid foundation for investments in the areas of education, healthcare, finance and new economy.

Having richly cultivated its presence within the insurance industry over the years, Aeon Life Insurance exhibits strong strategic synergies and complementary advantages with Greentown China. Leveraging their own advantages and resources, Aeon Life Insurance and Greentown China will quickly commence multi-level, strategic and closely cohesive collaborations in the fields of insurance products, health management and elderly care services, as well as financing and investments. Aeon Life Insurance and Greentown China plan to develop products with unique "property + health + medical care + insurance + elderly service" features, which will help accelerate Greentown China's strategic layout of its "Health and Wellness" business. They will also work closely to effectively integrate their well-overlapped customer resources to increase product and service innovation, while also strengthening the cooperation in data technology, health management, product development and other sub-segments of the market, so as to enrich the services in the Greentown community and help all members of the community to achieve ideal lives.

- ends -

About Greentown China Holdings Limited

As a leading property developer and integrated living service provider in China, Greentown China Holdings Limited commands a foremost position in the industry by leveraging its quality properties, unique architectural aesthetics and customer-centric residence services. Backed by the full support of state-owned enterprise CCCG and Hong Kong blue-chip enterprise Wharf, together with our founding shareholder Mr. Song Weiping and other substantial shareholders, Greentown China has insisted on taking advantage of the innovation and practice of mixed ownership striving to be the No.1 "Integrated Service Provider for an Ideal Life" in the country. Over 23 years of development, Greentown has evolved to engage in the businesses of property development, construction management,

asset operation, town development and living services, and has been ranked among “Top 10 among 100 Chinese Real Estate Enterprises by Comprehensive Strength” and “Top 10 Chinese Real Estate Companies by Brand Value” for 14 consecutive years, as well as “Leading Chinese Real Estate Companies by Customer Satisfaction” for 6 consecutive years. To date, Greentown has over 300 member companies and its scope of business covers more than 20 provinces, autonomous regions and municipalities. It has presence in over 100 cities, having constructed more than 500 exquisite property complexes.

For further information about Greentown China, please visit the company website at www.greentownchina.com.

For enquiries, please contact Hill + Knowlton Strategies Asia:

Elisa Fong Tel: (852) 2894 6224 / (852) 9528 9627

Alby Wan Tel: (852) 2894 6267/ (852) 6576 4930

Email: greentown@hkstrategies.com