

[For Immediate Release]



Greentown China Successfully Issues 4.5-year US\$300M Senior Notes Annual Interest Rate at 4.7% Hits Record Low for Company's Mid-to-Long Term USD Senior Notes

22 October 2020, Hong Kong – Greentown China Holdings Limited (“Greentown China” or the “Company”; 3900.HK) has successfully issued 4.5NC2.5-year US\$300 million senior notes with an annual interest rate at 4.7% on 21 October, the lowest interest rate of bonds issued among the same-rated property companies recently. The proceeds will be mainly used for debt refinancing. The international rating agency Moody’s has assigned a “Ba3” senior unsecured debt rating to Greentown China’s proposed USD notes, and the rating outlook is “stable”.

This issuance is another milestone in international bond financing achieved by Greentown China. The Company successfully seized market opportunities with its keen market insight to announce the issuance, and the transaction was embraced by global investors and received overwhelming support of many high-quality long-term international funds and asset management firms. The order book momentum was strong, reaching approximately US\$3.3 billion during the peak period, which was 11 times oversubscription of the issue size of US\$300 million. Furthermore, the transaction was one of the highest oversubscriptions among recent offshore USD bond offerings from real estate companies.

The company successfully launched the senior notes at an initial price guidance of 5.2% area, and the final price guidance was tightened by 50 bps to 4.7%, representing one of the largest tightening among offshore USD bond offerings by Chinese real estate companies currently.

The successful issuance of 4.5-year US\$300 million senior notes with an annual interest rate at 4.7% has set the lowest record among Greentown China’s offshore medium-to-long term senior notes, effectively reducing the Company’s financing costs and optimizing its debt structure, and ensuring the yield curves of overseas USD bonds for the Company. At the same time, this issuance fully proves that the capital market widely recognizes Greentown’s credit quality, stable operation, and development prospects, reflecting Greentown’s relatively strong financing capabilities in overseas capital markets.

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About Greentown China Holdings Limited

As a leading property developer and integrated living service provider in China, Greentown China Holdings Limited offers premium properties and services. Under the development strategy of “quality first”, Greentown China focuses on the value points from upstream to downstream in the real estate sector, forming three major segments of asset heavy, asset light, and “Greentown+”. The asset-heavy segment focuses on real estate development business, while the asset-light segment strengthens the real estate project management business. The “Greentown+” segment provides strong support to both segments, strengthening the integration of the upstream industry chain and improving the service of the downstream industry chain.

With over 26 years of development, Greentown’s scope of business covers more than 20 provinces, autonomous regions and municipalities. It has constructed more than 800 exquisite property complexes. Greentown has been awarded the “Chinese Leading Real Estate Companies by Customer Satisfaction” for 8 consecutive years, and has been ranked among the “Top 10 among 100 Chinese Real Estate Enterprises by Comprehensive Strength” for 16 consecutive years, as well as “Top 10 Chinese Real Estate Companies by Brand Value (Mixed Ownership)”. With a comprehensive brand value of RMB86.8 billion, Greentown also has been ranked among the “2020 Top 10 among 100 Chinese Real Estate Companies by Brand Value”. Greentown is dedicated to maintaining transparency, adhering to its strategies, and excelling in its operations, to build the brand into the “No. 1 integrated service provider for an ideal life”.

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

For enquiries, please contact Hill+Knowlton Strategies Asia:

Joanne Lam/ Alby Wan

Tel: 2894 6211 / 2894 6267

Email: greentown@hkstrategies.com