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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)**

### **RETIREMENT AND APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

Reference is made to the announcement of Greentown China Holdings Limited (the “**Company**, **Greentown**” together with its subsidiaries, the “**Group**”) dated 28 January 2018 (the “**Announcement**”).

#### **RETIREMENT OF EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

As disclosed in the Announcement, Mr Shou Bainian (“**Mr Shou**”) entered into an agreement dated 26 January 2018 with third parties to sell his interests in 174,549,783 ordinary shares of the Company (the “**Sale**”), and tendered his resignation, as part of his retirement plan, as an executive Director and a member of each of the remuneration committee and nomination committee of the Board with effect from the completion of the Sale.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces it was notified by Mr Shou that completion of the Sale took place on 6 April 2018. Accordingly, the Resignation took effect upon completion of the Sale on 6 April 2018. Mr Shou has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr Shou for his exemplary achievements and contributions to the Group. As one of the founders of the Group and previously an executive vice chairman of the Board, an executive Director and the chief executive officer of the Company, Mr Shou has made outstanding contributions to the Group’s business operations and development strategies over the years, and has been instrumental to the establishment of the Group as one of the leading property developers in the PRC. Mr. Shou expressed that as one of the founders of Greentown, he will continue to stay connected with Greentown and be supportive to its future development after his retirement.

## **APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board also announces that with effect from 6 April 2018, (i) Mr Li Jun has been appointed as an executive Director; (ii) Mr Liu Wensheng, an executive Director and co-chairman of the Company, has been appointed as a member of the remuneration committee of the Board; and (iii) Mr Cao Zhounan, an executive Director, has been appointed as a member of the nomination committee of the Board.

Mr Li Jun (李駿) (“**Mr Li**”), aged 39, was appointed as an executive director of the Company on 6 April 2018. Mr Li graduated from Fudan University in the People’s Republic of China in July 1999 with a bachelor’s degree in Philosophy. He obtained a master’s degree in Laws from the University of Sheffield in the United Kingdom in September 2002. Mr Li has rich experience in operation and management. He joined the Group in November 2008 and served as the general manager of the Company’s wholly-owned subsidiary Dalian Greentown Real Estate Development Co., Ltd.\* (大連綠城房地產開發有限公司) and the North-eastern Region and Beijing Region general manager of the Company’s wholly-owned subsidiary Greentown Real Estate Group Co., Ltd.\* (綠城房地產集團有限公司) (“**Greentown Real Estate**”). Since February 2017, he has served as a deputy general manager of Greentown Real Estate and the Beijing Region general manager of Greentown Real Estate.

It is expected that Mr Li will enter into a service contract with the Company in his capacity as an executive Director for a term of three years and is subject to retirement by rotation and re-election at annual general meetings of the Company under its articles of association. Mr Li will be entitled to an annual remuneration to be determined by the remuneration committee of the Company and the Board by reference to, among other things, his responsibilities and the prevailing market terms.

Save as disclosed above, Mr Li does not, and has not had other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Also, he does not have any relationship with any Directors, senior management of the Company, or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr Li does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters concerning the appointment of Mr Li that need to be brought to the attention of the shareholders of the Company and there is no information relating to the appointment of Mr Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board  
**Greentown China Holdings Limited**  
**Fung Ching, Simon**  
*Company Secretary*

Hangzhou, the People's Republic of China  
6 April 2018

*As at the date of this announcement, the Board comprises seven executive directors, namely Mr Song Weiping, Mr Liu Wensheng, Mr Sun Guoqiang, Mr Cao Zhounan, Mr Li Qingan, Mr Li Yongqian and Mr Li Jun and four independent non-executive directors, namely Mr Jia Shenghua, Mr Ke Huanzhang, Mr Sze Tsai Ping, Michael, and Mr Hui Wan Fai.*

\* *For identification purposes only*