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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 OF AUDITOR AND PROPOSED APPOINTMENT OF NEW AUDITOR AT ANNUAL GENERAL MEETING

Greentown China Holdings Limited (“**Company**”) announces that Deloitte Touche Tohmatsu (“**Deloitte**”) will retire as the auditor of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 18 June 2021 (the “**Annual General Meeting**”). Deloitte has been the auditor of the Company since the listing of the shares of the Company on The Stock Exchange of Hong Kong Limited in 2006. The Company considers that the change of auditor after a considerable period of time is a good practice of corporate governance. As such, the board of directors of the Company (the “**Board**”) has resolved, with the recommendation of the Audit Committee of the Board, to propose the appointment of Ernst & Young as new auditor of the Company following the retirement of Deloitte, subject to the approval of shareholders of the Company at the Annual General Meeting.

The Company has received a confirmation letter from Deloitte confirming that there are no circumstances connected with their retirement that need to be brought to the attention of the holders of securities of the Company. The Board has confirmed that there is no disagreement between Deloitte and the Company, and that it is not aware of any other matters in respect of the retirement of auditor and proposed appointment of new auditor that need to be brought to the attention of holders of securities of the Company.

The Company would like to express its sincere appreciation to Deloitte for their professional services and support to the Company for the past years.

For and on behalf of the Board
Greentown China Holdings Limited
ZHANG Yadong
Chairman

Hangzhou, PRC
11 May 2021

As at the date of this announcement, the Board comprises Mr ZHANG Yadong, Mr GUO Jiafeng, Mr WU Wende, Mr GENG Zhongqiang, Mr LI Jun and Ms HONG Lei as executive Directors, Mr Stephen Tin Hoi NG (Mr Andrew On Kiu CHOW as his alternate) and Mr WU Yiwen as non-executive Directors and Mr JIA Shenghua, Mr HUI Wan Fai, Mr QIU Dong and Mr ZHU Yuchen as independent non-executive Directors.

* *For identification purposes only*