

[Immediate Release]



**Greentown China Issues
US\$400 Million Senior Perpetual Capital Securities
Generating Enthusiastic Response with
Oversubscription Tops the Market**

(28 January 2019 – Hong Kong) **Greentown China Holdings Limited** (“Greentown China” or the “Company”; 3900.HK) is pleased to announced an issuance of senior perpetual capital securities non-callable for three years in an aggregate amount of US\$400 million, which carries an initial distribution rate of 8.125%. The Company intends to use the proceeds to refinance its US\$400 million perpetual capital securities which shall be callable on 22 April 2019. Credit Suisse and HSBC are the joint global coordinators, joint lead managers and joint bookrunners, while Guotian Junan is the joint bookrunner for the said issuance.

The issuance generated red-hot response throughout the offering day, with subscription amount totalling over US\$5,500 million. This translated into a high of close to 14 times the issuance size, setting a new record of subscription multiples for issuances of the kind as arranged by mainland property developers since 2018. In the light of the colossal orders received, Greentown China was prompted to narrow down its initial pricing guidance of 8.625% by 50 basis points and have the pricing fixed effectively at 8.125%, a rare case achieved in the market these recent years. The issuance not only received tremendous support from Asian investors, but also won much favour with institutional investors from Europe as well as offshore large-sized international investment houses from the U.S. The superior quality of these investors speaks volume for the outstanding creditability of Greentown China.

It will also have the benefit of the Keepwell Deed provided by China Communications Construction Group, vindicating the unwavering support which has constantly been offered by the biggest shareholder for the development of the Company.

The success of this overseas issuance is a testimony to the confidence the capital market has

in Greentown China's overall business strategy and solid operating performance. The Company's top-rated financing capabilities are well grounded, making them a solid foundation for its business development in the long term.

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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 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 15 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 600 exquisite property complexes.

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

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