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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)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
GREENTOWN MANAGEMENT
ON
THE MAIN BOARD OF THE STOCK EXCHANGE**

**LISTING OF GREENTOWN MANAGEMENT AND
COMMENCEMENT OF DEALINGS IN GREENTOWN MANAGEMENT SHARES**

Reference is made to the announcements of the Company dated 28 February 2020, 5 June 2020, 16 June 2020, 19 June 2020, 29 June 2020 and 9 July 2020 in relation to the Proposed Spin-off (the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings given to them in the Announcements.

* For identification purposes only

LISTING OF GREENTOWN MANAGEMENT AND COMMENCEMENT OF DEALINGS IN GREENTOWN MANAGEMENT SHARES

The Stock Exchange has granted the listing of, and permission to deal in, the Greentown Management Shares on the Main Board of the Stock Exchange.

The Company is pleased to announce that, on the date of this announcement: (i) listing of Greentown Management on the Main Board of the Stock Exchange took place and (ii) dealings in the Greentown Management Shares on the Main Board of the Stock Exchange commenced at 9:00 a.m. Greentown Management Shares are traded in board lots of 1,000 Greentown Management Shares each and the stock code is 9979.

Upon completion of the Global Offering (taking no account of the Greentown Management Shares which may be issued pursuant to the exercise of the Over-allotment Option), the Company controls in aggregate approximately 75% of the total issued share capital of Greentown Management.

By order of the Board
Greentown China Holdings Limited
ZHANG Yadong
Chairman

Hangzhou, the PRC
10 July 2020

As at the date of this announcement, the Board comprises Mr ZHANG Yadong, Mr LIU Wensheng, Mr GUO Jiafeng, Mr ZHOU Lianying, Mr GENG Zhongqiang and Mr LI Jun 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.