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GREENLAND HONG KONG HOLDINGS LIMITED

綠地香港控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 337)

VOLUNTARY ANNOUNCEMENT

PROPOSED ISSUE OF U.S. DOLLAR DENOMINATED BONDS BY GREENLAND HONG KONG HOLDINGS LIMITED

The Company has mandated BOC International, HSBC and Standard Chartered Bank as joint lead managers in connection with the proposed issue of the Bonds.

The Company proposes to conduct an international offering of the Bonds to professional investors (as defined in the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong)) only. As at the date of this announcement, the terms and conditions of the Bonds, including their principal amount, interest and maturity, have yet to be determined.

Application will be made to the Hong Kong Stock Exchange for listing of, and permission to deal in, the Bonds by way of debt issue to professional investors (as defined in the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong)) only under Chapter 37 of the Listing Rules. A confirmation of eligibility for listing of the Bonds has been received from the Hong Kong Stock Exchange.

The Bonds are expected to price on or around 10 July 2019, subject to market conditions and investors' demand. The Company may decide, in its sole discretion, not to proceed with the issue of the Bonds for any reason.

As no binding agreement in relation to the proposed issue of the Bonds has been entered into as at the date of this announcement, the proposed issue of the Bonds may or may not materialise. Completion of the proposed issue of the Bonds is subject to, among other things, market conditions and investors' demand. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

Further announcement(s) in respect of the proposed issue of the Bonds will be made by the Company as and when appropriate.

PROPOSED ISSUE OF THE BONDS

The Company has mandated BOC International, HSBC and Standard Chartered Bank as joint lead managers (the “**Joint Lead Managers**”) in connection with the proposed issue of the Bonds. The completion of the proposed issue of the Bonds is subject to market conditions and investors’ interest. Upon finalization of the terms and conditions of the proposed issue of the Bonds, the Company, BOC International, HSBC and Standard Chartered Bank are expected to enter into a subscription agreement in relation to the proposed issue of the Bonds.

The Company proposes to conduct an international offering of the Bonds to professional investors (as defined in the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong)) only. As at the date of this announcement, the terms and conditions of the Bonds, including their principal amount, interest and maturity, have yet to be determined.

The Company is offering the Bonds only outside of the United States in reliance on Regulation S under the Securities Act. The Bonds have not been and will not be registered under the Securities Act. None of the Bonds will be offered to the public in Hong Kong or any connected person of the Company.

The Bonds are expected to price on or around 10 July 2019, subject to market conditions and investors’ demand. The Company may decide, in its sole discretion, not to proceed with the issue of the Bonds for any reason.

Reason for the proposed issue of the Bonds

The Directors believe that the proposed issue of the Bonds will be beneficial to the Company since it will allow the Company to obtain financing from international investors and to improve its capital structure.

The Company currently intends to apply the net proceeds from the proposed issue of the Bonds principally for the refinancing of its offshore debt.

Listing

Application will be made to the Hong Kong Stock Exchange for listing of, and permission to deal in, the Bonds by way of debt issue to professional investors (as defined in the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong)) only under Chapter 37 of the Listing Rules. A confirmation of eligibility for listing of the Bonds has been received from the Hong Kong Stock Exchange. Listing of the Bonds on the Hong Kong Stock Exchange is not to be taken as an indication of the merits of the Bonds or the Company.

General

The Company is principally engaged in real estate development in various cities in the PRC including Shanghai, Ningbo, Kunming, Huangshan, Suzhou, Changshu, Wuxi, Xuzhou, Haikou, Nanning, Taiyuan, Hangzhou, Jiaxing, Yiwu, Yulin, Foshan and Zhaoqing.

As no binding agreement in relation to the proposed issue of the Bonds has been entered into as at the date of this announcement, the proposed issue of the Bonds may or may not materialise. Completion of the proposed issue of the Bonds is subject to, among other things, market conditions and investors' interest. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

Further announcement(s) in respect of the proposed issue of the Bonds will be made by the Company as and when appropriate.

DEFINITIONS

“BOC International”	BOCI Asia Limited.
“Bonds”	The Company’s U.S. dollar denominated fixed rate bonds with a minimum denomination of US\$200,000.
“Company”	Greenland Hong Kong Holdings Limited, formerly known as SPG Land (Holdings) Limited, a company incorporated with limited liability in the Cayman Islands, the issued shares of which are listed on the Main Board of the Hong Kong Stock Exchange.
“connected person”	has the meaning ascribed to it under the Listing Rules.
“Director(s)”	the director(s) of the Company.
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC.
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited.
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited.
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
“PRC”	The People’s Republic of China which, except where the context otherwise requires and for the purpose of this announcement only, does not include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan.

“Securities Act”	the United States Securities Act of 1933, as amended.
“Standard Chartered Bank”	Standard Chartered Bank.
“U.S.” or “United States”	The United States of America.
“US\$”	United States dollar, the lawful currency of the United States.

Unless otherwise stated, all times and dates refer to Hong Kong times and dates.

By order of the Board of Directors
Greenland Hong Kong Holdings Limited
Chen Jun
Chairman

Hong Kong, 8 July 2019

As at the date of this announcement, the executive Directors are Mr. Chen Jun, Mr. Wang Weixian, Mr. Hou Guangjun, Mr. Wu Zhengkui and Ms. Wang Xuling; and the independent non-executive Directors are Mr. Cheong Ying Chew, Henry, Mr. Fong Wo, Felix, JP, and Mr. Kwan Kai Cheong.