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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
GLOBAL OFFERING AND FINAL OFFER PRICE**

Reference is made to the announcements of the Company dated 28 February 2020, 5 June 2020, 16 June 2020, 19 June 2020 and 29 June 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.

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

Please refer to the announcement published by Greentown Management on its website at www.lcgljt.com and the website of the Stock Exchange at www.hkexnews.hk on the date of this announcement in relation to, among other things, the application and allocation of the Global Offering.

* For identification purposes only

FINAL OFFER PRICE

The final offer price for the Greentown Management Shares in the Global Offering is HK\$2.50 per Greentown Management Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) (“**Final Offer Price**”).

INTERNATIONAL UNDERWRITING AGREEMENT

On 6 July 2020, the International Underwriting Agreement was entered into by, among others, Greentown Management, Credit Suisse (Hong Kong) Limited, Deutsche Bank AG, Hong Kong Branch and the International Underwriters.

Under the International Underwriting Agreement, the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for or purchase, or procure subscribers or purchasers to subscribe for or purchase, the Greentown Management Shares being offered pursuant to the International Offering at the Final Offer Price (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

In addition, under the International Underwriting Agreement, Greentown Management has granted to the International Underwriters the Over-allotment Option, pursuant to which Greentown Management may be required to allot and issue up to 47,756,000 additional new Greentown Management Shares, representing in aggregate 10.0% of the Greentown Management Shares initially available under the Global Offering, at the Final Offer Price to, among other things, cover over-allocations in the International Offering, if any.

LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the current timetable, on 10 July 2020: (i) Greentown Management is expected to be listed on the Main Board of the Stock Exchange and (ii) the Greentown Management Shares are expected to commence dealing on the Main Board of the Stock Exchange at 9:00 a.m.. The Greentown Management Shares will be traded in board lots of 1,000 Greentown Management Shares each and the stock code will be 9979.

GENERAL

The Global Offering (including the Preferential Offering) is subject to, among other things, (i) the Listing Committee granting approval for the listing of, and permission to deal in, the Greentown Management Shares; and (ii) the obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement and the obligations of the International Underwriters under the International Underwriting Agreement becoming unconditional and not having been terminated in accordance with the terms of the respective agreements.

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Global Offering (including the Preferential Offering) will proceed as contemplated or at all. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the Global Offering as and when appropriate.

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

Hangzhou, the PRC
9 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.