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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Greentown Management Holdings Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.

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**GREENTOWN MANAGEMENT HOLDINGS COMPANY LIMITED**  
**綠城管理控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 09979)**

**PROPOSED DECLARATION OF 2020 FINAL DIVIDEND;  
PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE SHARES AND  
TO ISSUE NEW SHARES;  
RE-ELECTION OF DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of Greentown Management Holdings Company Limited to be held at Greentown University, Block E, Xixi International Center, Hangzhou, China on Monday, 21 June 2021 at 10:00 a.m. is set out on pages 14 to 17 of this circular. The form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.lcgljt.com](http://www.lcgljt.com)).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on 19 June 2021). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

22 April 2021

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

|                              |   |
|------------------------------|---|
| “AGM”                        | the annual general meeting of the Company to be held at Greentown University, Block E, Xixi International Center, Hangzhou, China on Monday, 21 June 2021 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 17 of this circular, and any adjournment thereof; |
| “Articles of Association”    | the articles of association of the Company, as amended from time to time;   |
| “Board”                      | the board of Directors;   |
| “Companies Law”              | the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands   |
| “Company”                    | Greentown Management Holdings Company Limited, an exempted company incorporated on 12 December 2016 under the laws of the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange  |
| “controlling shareholder(s)” | has the meaning prescribed to it under the Listing Rules;   |
| “Director(s)”                | the director(s) of the Company;   |
| “Greentown China”            | Greentown China Holdings Limited, a controlling shareholder of the Company, its shares are listed on the Main Board of the Stock Exchange (stock code: 03900)   |
| “Group”                      | the Company and its subsidiaries;   |
| “HK\$”                       | Hong Kong dollars, the lawful currency of Hong Kong;  |
| “Hong Kong”                  | the Hong Kong Special Administrative Region of the People’s Republic of China;  |
| “Issuance Mandate”           | as defined in paragraph 3(b) of the Letter from the Board;  |

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## DEFINITIONS

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|                              |  |
|------------------------------|--|
| “Latest Practicable Date”    | 14 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;                     |
| “Listing Date”               | 10 July 2020, on which the issued Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange; |
| “Listing Rules”              | the Rules Governing the Listing of Securities on the Stock Exchange;   |
| “Repurchase Mandate”         | as defined in paragraph 2(a) of the Letter from the Board;   |
| “Retiring Directors”         | Mr. Guo Jiafeng, Mr. Li Jun and Mr. Lin Sanjiu;  |
| “SFO”                        | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time;  |
| “Share(s)”                   | ordinary shares in the share capital of the Company with a par value of HK\$0.01;  |
| “Shareholder(s)”             | holder(s) of the Shares;   |
| “Stock Exchange”             | The Stock Exchange of Hong Kong Limited;   |
| “Substantial Shareholder(s)” | has the meaning prescribed to it under the Listing Rules;  |
| “Takeovers Code”             | the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time;                              |
| “%”                          | per cent   |

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LETTER FROM THE BOARD

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**GREENTOWN MANAGEMENT HOLDINGS COMPANY LIMITED**

**綠城管理控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 09979)**

*Non-executive Directors:*

Mr. Guo Jiafeng (*Chairman*)

Mr. Zhang Yadong

Registered Office:

PO Box 309, Uglan House

Grand Cayman, KY1-1104

Cayman Islands

*Executive Directors:*

Mr. Li Jun (*Chief Executive Officer*)

Mr. Lin Sanjiu

Principal Place of Business in Hong Kong:

Room 1004

10/F, New World Tower 1

16-18 Queen's Road Central

Central

Hong Kong

*Independent non-executive Directors:*

Mr. Lin Zhihong

Dr. Ding Zuyu

Mr. Chan Yan Kwan Andy

22 April 2021

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED DECLARATION OF 2020 FINAL DIVIDEND;  
PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE SHARES AND  
TO ISSUE NEW SHARES;  
RE-ELECTION OF DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 2. PROPOSED DECLARATION OF 2020 FINAL DIVIDEND

As disclosed by the Company in its announcement dated 22 March 2021 regarding the annual results of the Group for the year ended 31 December 2020, the Board recommended the payment of 2020 final dividend of RMB0.17 per Share for the year ended 31 December 2020 to the Shareholders, subject to the approval of the Shareholders at the AGM. The proposed 2020 final dividend will be declared in RMB and paid in Hong Kong dollars, which will be converted from RMB at the average closing rate of the five business days preceding the date of declaration of dividend (being the date of approval of the relevant resolution at the AGM) as announced by the People's Bank of China. It is expected that the proposed 2020 final dividend will be paid in cash on 28 July 2021 to the qualifying Shareholders whose names appear on the register of members of the Company at close of business on 9 July 2021, being the record date for determination of entitlements to the proposed 2020 final dividend.

### 3. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND THE ISSUANCE MANDATE

As disclosed in the prospectus of the Company dated 29 June 2020, general mandates were given to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not used by the date of the AGM, will lapse at the conclusion of the AGM.

Therefore, in order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 195,797,600 Shares on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 391,595,200 Shares on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

Each of the Repurchase Mandate and the Issuance Mandate will stay in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of the AGM as set out on pages 14 to 17 of this circular. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

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## LETTER FROM THE BOARD

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In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

#### 4. RE-ELECTION OF DIRECTORS

The Board currently consists of 7 Directors, namely, Mr. Guo Jiafeng and Mr. Zhang Yadong as non-executive Directors; Mr. Li Jun and Mr. Lin Sanjiu as executive Directors; and Mr. Lin Zhihong, Dr. Ding Zuyu and Mr. Chan Yan Kwan Andy as independent non-executive Directors.

In accordance with the Article 16.19 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Guo Jiafeng, Mr. Li Jun and Mr. Lin Sanjiu will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

#### Recommendation of Nomination Committee

The nomination committee of the Company (the “**Nomination Committee**”) had evaluated the performance of each of the Retiring Directors for the year ended 31 December 2020 and found their performance satisfactory. Therefore the Nomination Committee nominated the Retiring Directors to the Board for proposing to the Shareholders for re-election at the AGM.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the Retiring Directors, namely Mr. Guo Jiafeng, Mr. Li Jun and Mr. Lin Sanjiu stand for re-election as Directors at the AGM. The biographical details of each of the Retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the Listing Rules.

#### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 14 to 17 of this circular. Pursuant to Rule 13.39 of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### 6. RECOMMENDATION

The Directors consider that the re-election of the Retiring Directors, the granting of the Repurchase Mandate, and the granting and extension of the Issuance Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 7. GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

By Order of the Board  
**Greentown Management Holdings Company Limited**  
**Li Jun**  
*Chief Executive Officer and Executive Director*



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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,957,976,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 1,957,976,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate stays in force, a total of 195,797,600 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

### **2. REASONS FOR REPURCHASE**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### **3. FUNDING OF REPURCHASE**

The Company may only apply funds legally available for share repurchase in accordance with the Company's memorandum of association, the Articles of Association, the Companies Law and/or any other applicable laws of the Cayman Islands, as the case may be.

The Company is empowered by the Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that share repurchase may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorised by the Articles of Association. Any premium payable on share repurchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorised by the Articles of Association.

#### **4. IMPACT OF REPURCHASE**

Taking into account the current working capital position of the Company, the Directors consider that there might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

#### **5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

| <b>Month</b>                              | <b>Highest</b> | <b>Lowest</b> |
|---|----------------|---------------|
|   | <i>HK\$</i>    | <i>HK\$</i>   |
| <b>2020</b>                               |                |               |
| July                                      | 4.40           | 2.60          |
| August                                    | 3.94           | 2.87          |
| September                                 | 3.42           | 2.76          |
| October                                   | 3.24           | 2.78          |
| November                                  | 3.43           | 2.88          |
| December                                  | 3.53           | 2.73          |
| <b>2021</b>                               |                |               |
| January                                   | 3.50           | 2.99          |
| February                                  | 3.42           | 2.92          |
| March                                     | 3.95           | 2.74          |
| April (up to the Latest Practicable Date) | 3.86           | 3.33          |

#### **6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors or any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the regulations set out in the Company's memorandum of association and the Articles of Association.

## **7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date, Greentown China Holdings Limited, being the substantial shareholder of the Company (as defined in the Listing Rules), was interested in 1,432,660,000 Shares, representing approximately 73.17% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of Greentown China Holdings Limited would be increased to approximately 81.30% of the issued share capital of the Company, based upon its shareholding as at the Latest Practicable Date.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

## **8. SHARE REPURCHASE MADE BY THE COMPANY**

Since the Listing Date and up to the Latest Practicable Date, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Shares.

The following set out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Article 16.19 of the Articles of Association.

#### **NON-EXECUTIVE DIRECTOR**

**Mr. GUO Jiafeng**, aged 56, graduated from Zhejiang Construction Industry School (浙江建築工業學校) in 1981, majoring in industrial and civil architecture. Mr. Guo has more than 33 years of experience in the industry, and has extensive experience in project development and construction. Mr. Guo joined the Greentown Group in April 2000, served as an executive director of Greentown China from July 2006 to March 2015, and acted as the executive general manager of Greentown Real Estate Group Co., Ltd. (綠城房地產集團有限公司) where he was primarily responsible for the real estate development of projects in areas such as Hunan Changsha, Zhejiang Hangzhou, Zhejiang Zhoushan, Jiangsu Nanjing, Anhui Hefei and Xinjiang. He was mainly engaged his personal business from April 2015 to July 2019. Mr. Guo was re-appointed as an executive director of Greentown China on 11 July 2019. He has been the Chairman of the Board and a non-executive Director of the Company since 8 January 2020, mainly responsible for the overall formulation, supervision and guidance of business strategies, planning and development of the Group. Currently, Mr. Guo also serves as an executive director and executive president of Greentown China.

Save as disclosed, Mr. Guo does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Guo has the following interests in Shares or underlying Shares pursuant to Part XV of the SFO:

#### **Interests in Shares of the Company**

| Nature of interest | Long position/<br>Short position | Number of<br>ordinary shares | Number of<br>Derivative shares | Approximate<br>percentage of<br>interest in the<br>Company |
|--------------------|----------------------------------|------------------------------|--------------------------------|--|
|                    |                                  |                              |                                |  |
| Beneficial owner   | Long Position                    | –                            | 2,000,000 <sup>(1)</sup>       | 0.10%  |

*Note:*

- (1) These shares are granted to Mr. Guo under the share award scheme of the Company and have not been vested as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Mr. Guo (i) held no other directorship in any listed public companies in the last three years; (ii) did not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; and (iii) did not have any interests in Shares within the meaning of Part XV of the SFO.

Mr. Guo has entered into a service contract with the Company to act as a non-executive Director for an initial term of three years or until the third annual general meeting of the Company since the listing date (whichever ends earlier), subject to re-election pursuant to the memorandum of association and the Articles of Association where necessary, unless it is terminated in accordance with the terms and conditions of the appointment letter or by not less than three months' notice in writing served by either party on the other at any time.

### **EXECUTIVE DIRECTORS**

**Mr. LI Jun**, aged 44, has been the Chief Executive Officer and an executive Director of the Company since 2016, primarily responsible for the strategic development, overall operation and management of the Group.

Mr. Li joined the Greentown Group as an officer in the quality management department in 2002 and subsequently served as a department manager in its operations management department since 2009. Mr. Li has served as general manager of Greentown's first commercial project management project since 2010 and innovated the asset-light development model. He has served as president of the Group since 2015, responsible for overseeing daily operation and management. Under the leadership of Mr. Li, the Group became the first and the largest project management company with an asset-light business model in China.

In 2018, Mr. Li received the Annual Innovative Leader Award in China (中國年度創新領袖人物獎) granted by Boao Real Estate Forum.

In 2019 and 2020, Mr. Li successively received the Most Influential Business Leader in China Real Estate Industry (中國房地產年度影響力行業領軍人物).

He completed his undergraduate studies in heating ventilation at the University of South China (南華大學) in the PRC in 1998 and obtained a master's degree in project management from Zhejiang University (浙江大學) in the PRC in 2010. He has the AMP alumni qualification of the Wharton School of Business in the United States.

Save as disclosed, Mr. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Li has the following interests in Shares or underlying Shares pursuant to Part XV of the SFO:

**Interests in Shares of the Company**

| Nature of interest | Long position/<br>Short position | Number of<br>ordinary shares | Number of<br>Derivative shares | Approximate<br>percentage of<br>interest in the<br>Company |
|--------------------|----------------------------------|------------------------------|--------------------------------|--|
| Beneficial owner   | Long Position                    | 11,750,000                   | 3,900,000 <sup>(1)</sup>       | 0.80%  |

*Note:*

- (1) These shares are granted to Mr. Li under the share award scheme of the Company and have not been vested as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li (i) held no other directorship in any listed public companies in the last three years; (ii) did not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; and (iii) did not have any interests in Shares within the meaning of Part XV of the SFO.

Mr. Li has entered into a service contract with the Company to act as an executive Director for an initial term of three years or until the third annual general meeting of the Company since the listing date (whichever ends earlier), subject to re-election pursuant to the memorandum of association and the Articles of Association where necessary, unless it is terminated in accordance with the terms and conditions of the appointment letter or by not less than three months' notice in writing served by either party on the other at any time.

**Mr. LIN Sanjiu**, aged 57, has been an executive Director of the Company since 8 January 2020 and is primarily responsible for operations management and supervision of the product R&D center and the establishment of marketing service center systems.

He joined the Greentown Group in October 2006, and he joined the Group as the general manager of certain project companies in 2009. Mr. Lin has extensive experience in property management.

He obtained an associate degree in business management from the Hangzhou Branch of the Associated Correspondent University for Economic Management (經濟管理刊受聯合大學杭州市分校) in the PRC in 1989.

Save as disclosed, Mr. Lin does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Lin has the following interests in Shares or underlying Shares pursuant to Part XV of the SFO:

**Interests in Shares of the Company**

| Nature of interest | Long position/<br>Short position | Number of<br>ordinary shares | Number of<br>Derivative shares | Approximate<br>percentage of<br>interest in the<br>Company |
|--------------------|----------------------------------|------------------------------|--------------------------------|--|
| Beneficial owner   | Long Position                    | –                            | 2,880,000 <sup>(1)</sup>       | 0.15%  |

*Note:*

- (1) These shares are granted to Mr. Lin under the share award scheme of the Company and have not been vested as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lin (i) held no other directorship in any listed public companies in the last three years; (ii) did not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; and (iii) did not have any interests in Shares within the meaning of Part XV of the SFO.

Mr. Lin has entered into a service contract with the Company to act as an executive Director for an initial term of three years or until the third annual general meeting of the Company since the listing date (whichever ends earlier), subject to re-election pursuant to the memorandum of association and the Articles of Association where necessary, unless it is terminated in accordance with the terms and conditions of the appointment letter or by not less than three months' notice in writing served by either party on the other at any time.

**DIRECTORS' REMUNERATION**

The total amount of the Directors' remuneration for the year ended 31 December 2020, received by each of the Retiring Directors are set out in the financial statements of the Company's 2020 annual report. The Directors' remuneration is determined by the remuneration committee of the Company having regard to the Company's and the Directors' performance.

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## NOTICE OF ANNUAL GENERAL MEETING

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### GREENTOWN MANAGEMENT HOLDINGS COMPANY LIMITED

### 綠城管理控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 09979)**

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Greentown Management Holdings Company Limited (the “Company”) will be held at Greentown University, Block E, Xixi International Center, Hangzhou, China on Monday, 21 June 2021 at 10:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and of the auditors for the year ended 31 December 2020;
2. To declare and pay to the shareholders of the Company a final dividend of RMB0.17 per ordinary share of the Company for the year ended 31 December 2020.
3.
  - (a) to re-elect Mr. Guo Jiafeng as a non-executive director of the Company;
  - (b) to re-elect Mr. Li Jun as an executive director of the Company;
  - (c) to re-elect Mr. Lin Sanjiu as an executive director of the Company; and
  - (d) to authorise the board of directors of the Company to fix the remuneration of all directors of the Company.
4. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration;
5. “**THAT:**
  - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally granted to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;



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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally granted to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below); or
  - (ii) the exercise of options under a share option scheme of the Company; or
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or

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- (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares.

shall not exceed the aggregate of 20% of the total number of issued shares of the Company as at the date of passing of this resolution and (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of issued Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of issued Shares on the date of the passing of this resolution), and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the approval in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”; and

- 7. **“THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares of the

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Company repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board  
**Greentown Management Holdings Company Limited**  
**Li Jun**  
*Chief Executive Officer and Executive Director*

Hangzhou, PRC, 22 April 2021

*As at the date of this notice, the board of directors comprises Mr. Guo Jiafeng and Mr. Zhang Yadong as non-executive directors, Mr. Li Jun and Mr. Lin Sanjiu as executive directors, and Mr. Lin Zhihong, Dr. Ding Zuyu and Mr. Chan Yan Kwan Andy as independent non-executive directors.*

*Notes:*

- (1) All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.lcgljt.com](http://www.lcgljt.com)) in accordance with the Listing Rules.
- (2) Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment should specify the number and class of shares in respect of which each such proxy is so appointed.
- (3) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on 19 June 2021). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish, in which case the form of proxy shall be deemed to be revoked.
- (4) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from 16 June 2021 to 21 June 2021, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the office of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on 15 June 2021.
- (5) For determining the entitlement to the 2020 proposed final dividend, the register of members of the Company will be closed from 6 July 2021 to 9 July 2021 (both days inclusive), during which no transfer of shares of the Company will be registered. In order to be eligible for the 2020 proposed final dividend, unregistered holders of shares of the Company should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar in Hong Kong, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 5 July 2021.
- (6) In relation to the ordinary resolutions nos. 5, 6 and 7 set out in this notice, the directors wish to state that they have no immediate plan to repurchase any shares or issue any new shares of the Company.
- (7) References to time and dates in this notice are to Hong Kong time and dates.