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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

UPDATE ON PROPOSED ISSUE OF BONDS (US\$150,000,000 9.625 PER CENT. BONDS DUE 2022) BY GREENLAND HONG KONG HOLDINGS LIMITED

Reference is made to the announcement made by the Company on 25 May 2021 (the “**Announcement**”) in relation to the proposed issue of the Bonds by the Company. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

The board of Directors is pleased to announce that on 27 May 2021, the Company entered into a subscription agreement (the “**Subscription Agreement**”) with Guotai Junan International, Haitong International, HSBC, BOC International, Citigroup, BOCOM International, Central Wealth Securities Investment Limited and SPDB International (together, the “**Joint Lead Managers**”) in connection with the issue of 9.625 per cent. bonds due 2022 in the aggregate principal amount of US\$150,000,000 (the “**Bonds**”). Guotai Junan International, Haitong International, HSBC, BOC International and Citigroup, as joint global coordinators, and Guotai Junan International, Haitong International, HSBC, BOC International, Citigroup, BOCOM International, Central Wealth Securities Investment Limited and SPDB International, as joint bookrunners and joint lead managers are managing the issue of the Bonds.

Application has been made to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Bonds by way of debt issue to professional investors 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.

No PRIIPs key information document (KID) has been prepared as the Bonds are not available to retail investors in the EEA or the United Kingdom.

Although the Bonds have been priced, the proposed issue of the Bonds may or may not materialise. Completion of the issue of the Bonds is subject to the satisfaction, or waiver, of the conditions precedent set forth in the Subscription Agreement and is subject to, among other things, market conditions and investors' interest. In addition, the Subscription Agreement may be terminated by the Joint Lead Managers under certain circumstances. As the issue of the Bonds may or may not be completed, shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

ISSUE OF THE BONDS

The board of Directors is pleased to announce that on 27 May 2021, the Company entered into the Subscription Agreement with the Joint Lead Managers in connection with the issue of the Bonds.

PRINCIPAL TERMS OF THE BONDS

Issuer	:	the Company
Joint Global Coordinators	:	Guotai Junan International, Haitong International, HSBC, BOC International and Citigroup
Joint Lead Managers <i>(in alphabetical order)</i>	:	Guotai Junan International, Haitong International, HSBC, BOC International, Citigroup, BOCOM International, Central Wealth Securities Investment Limited and SPDB International
Principal Amount	:	US\$150,000,000
Issue Price	:	99.884 per cent. of the principal amount of the Bonds
Interest	:	The Bonds will bear interest from and including 4 June 2021 at the rate of 9.625 per cent. per annum, payable on 4 December 2021 and 3 June 2022.
Form and Denomination	:	US\$200,000 and higher integral multiples of US\$1,000 in excess thereof
Date of Issue	:	4 June 2021
Date of Maturity	:	3 June 2022

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.

Application has been made to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Bonds by way of debt issue to professional investors 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. The Bonds were offered only outside of the United States in reliance on Regulation S under the U.S. Securities Act. The Bonds have not been and will not be registered under the U.S. Securities Act. None of the Bonds were offered to the public in Hong Kong or to any connected person of the Company.

No PRIIPs key information document (KID) has been prepared as the Bonds are not available to retail investors in the EEA or the United Kingdom.

Although the Bonds have been priced, the proposed issue of the Bonds may or may not materialise. Completion of the issue of the Bonds is subject to the satisfaction, or waiver, of the conditions precedent set forth in the Subscription Agreement and is subject to, among other things, market conditions and investors' interest. In addition, the Subscription Agreement may be terminated by the Joint Lead Managers under certain circumstances. As the issue of the Bonds may or may not be completed, shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

“BOC International”	BOCI Asia Limited.
“BOCOM International”	BOCOM International Securities Limited.
“Bonds”	The Company’s U.S. dollar denominated fixed rate bonds with a minimum denomination of US\$200,000.
“Central Wealth Securities Investment Limited”	Central Wealth Securities Investment Limited.
“Citigroup”	Citigroup Global Markets Limited.
“Company”	Greenland Hong Kong 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.
“Guotai Junan International”	Guotai Junan Securities (Hong Kong) Limited.
“Haitong International”	Haitong International Securities Company Limited.

“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.
“Securities Act”	the United States Securities Act of 1933, as amended.
“SPDB International”	SPDB International Capital Limited.
“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, 28 May 2021

As at the date of this announcement, the executive directors of the Company 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. Fong Wo, Felix, JP, Mr. Kwan Kai Cheong and Dr. LAM, Lee G..