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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)

ANNOUNCEMENT

CONNECTED TRANSACTION

Appointment of connected persons as contractors for construction works

CONTINUING CONNECTED TRANSACTION

Engagement of connected person for landscape greening works

The Board is pleased to announce that on 26 April 2022 (after trading hours):

- (a) Greenland Oujiang Sky Tree Project Company, a 75%-owned subsidiary of the Company, entered into the Greenland Oujiang Sky Tree Contractor Agreement with Contractor A to conditionally appoint Contractor A as the main contractor for the Greenland Oujiang Sky Tree Project; and
- (b) Mountain Series Project Company, a wholly-owned subsidiary of the Company, entered into the Mountain Series B1 Contractor Agreement and the Mountain Series B2 Contractor Agreement with Contractor B to appoint Contractor B as the contractor for the Mountain Series B1 Project and the Mountain Series B2 Project respectively.

As at the date of this announcement, Greenland Holdings indirectly holds approximately 59.1% of the entire issued ordinary share capital of the Company and is a connected person of the Company. Contractor A and Contractor B are controlled as to approximately 72.2% and 51% by Greenland Holdings respectively. Senmao is owned as to 60% by Greenland Holdings. Accordingly, each of the Contractors and Senmao is an associate of Greenland Holdings and, thus, a connected person of the Company.

As the highest Applicable Percentage Ratio for the Contractor Agreements on an aggregate basis exceeds 5%, the Contractor Agreements constitute connected transactions for the Company subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest Applicable Percentage Ratio for the Framework Agreement (when aggregated with the Previous Framework Agreements) is more than 0.1% but less than 5%, the Framework Agreement constitutes a continuing connected transaction for the Company subject to the reporting, annual review and announcement requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

The Independent Board Committee, comprising all independent non-executive Directors, will be formed to advise the Independent Shareholders on the fairness and reasonableness of the terms of the Contractor Agreements. An independent financial adviser will be appointed to make recommendations to the Independent Board Committee and the Independent Shareholders in respect of the same.

A circular containing, among other things, details of the Contractor Agreements, a letter from the Independent Board Committee and a letter from the independent financial adviser, both advising on the terms of the Contractor Agreements, and a notice of the EGM is expected to be despatched to the Shareholders on or before 31 May 2022.

CONNECTED TRANSACTIONS – THE CONTRACTOR AGREEMENTS

The principal terms of the Contractor Agreements are as follows:

(a) Greenland Oujiang Sky Tree Contractor Agreement

Date:	26 April 2022
Parties:	(i) Greenland Oujiang Sky Tree Project Company as the principal (ii) Contractor A as the main contractor
Subject matter:	To undertake civil engineering works, and electrical and plumbing and drainage installation works in respect of the Greenland Oujiang Sky Tree Project in accordance with the construction drawings, design modification and the instruction of Greenland Oujiang Sky Tree Project Company
Project description and location:	The main contracting of construction and installation works for the Greenland Oujiang Sky Tree Project (綠地甌江天空樹項目) to be developed on the land parcel situated at the southwest side of the intersection of Ouxiu Avenue and Yanhong Road, Oujiangkou, Wenzhou City, Zhejiang Province, the PRC (中國浙江省溫州市甌江口甌繡大道和雁鴻路交匯處西南側)
Estimated construction area:	Approximately 301,758 sq.m.

Estimated total contract sum: Approximately RMB430.56 million inclusive of value-added tax (approximately HK\$525.08 million), subject to adjustment in accordance with relevant provisions in the agreement

Expected commencement date: 10 September 2022

Expected completion date: 29 December 2024

(b) Mountain Series B1 Contractor Agreement

Date: 26 April 2022

Parties: (i) Mountain Series Project Company as the developer
(ii) Contractor B as the contractor

Subject matter: To undertake pile foundation engineering work in respect of the Mountain Series B1 Project in accordance with the tender drawings, the bill of quantities and detailed drawings agreed upon by the Project Company and the Contractor

Project description and location: The contracting of pile foundation engineering work for the villa area in land parcel B of the Greenland Mountain Series Project (綠地朗峯項目B地塊別墅區樁基工程) to be developed on land parcel situated at the western side of Pingle Avenue, the southern side of Fengwei Road and the northern side of Huawei Road, Comprehensive Bonded Zone, Nanning City, Guangxi Zhuang Autonomous Region, the PRC (中國廣西壯族自治區南寧市綜保區平樂大道西面、豐威路南面，華威路北面)

Estimated construction area: Approximately 19,800 sq.m.

Estimated total contract sum: Approximately RMB10.63 million (approximately HK\$12.96 million) inclusive of value-added tax subject to adjustment in accordance with relevant provisions in the agreement

Expected commencement date: 22 November 2022

Expected completion date: 22 February 2023

(c) Mountain Series B2 Contractor Agreement

Date:	26 April 2022
Parties:	(i) Mountain Series Project Company as the developer (ii) Contractor B as the contractor
Subject matter:	To undertake foundation pit enclosure engineering work in respect of the Mountain Series B2 Project in accordance with the tender drawings, the bill of quantities and the detailed drawings agreed upon by the Project Company and the Contractor
Project description and location:	The contracting of foundation pit enclosure engineering work for the villa hotel in land parcel B of the Greenland Langfeng Project (綠地朗峯項目B地塊別墅酒店基坑圍護工程) to be developed on land parcel situated at western side of Pingle Avenue, the southern side of Fengwei Road and the northern side of Huawei Road, Comprehensive Bonded Zone, Nanning City, Guangxi Zhuang Autonomous Region, the PRC (中國廣西壯族自治區南寧市綜保區平樂大道西面、豐威路南面，華威路北面)
Estimated construction area:	Approximately 27,700 sq.m.
Estimated total contract sum:	Approximately RMB0.80 million (approximately HK\$0.98 million) inclusive of value-added tax subject to adjustment in accordance with relevant provisions in the agreement
Expected commencement date:	22 November 2022
Expected completion date:	21 December 2022

Payment terms

The total contract sum payable under each Contractor Agreement shall be payable in stages based on the progress of the construction works. The final total contract sum under each Contractor Agreement is subject to adjustment, which is the final total contract sum as set out in the completion settlement report prepared by the Contractor and audited by the Project Company or its appointed independent third party costing consultant in accordance with the terms of the relevant Contractor Agreement. In general, 70% of the estimated total contract sum shall have been fully paid following completion and acceptance of the construction works, and up to 97% of the adjusted total contract sum shall have been fully paid after the audit of the completion settlement report has been completed. The remaining 3% of the adjusted total contract sum payable under each Contractor Agreement shall be withheld as warranty money and shall, subject to deductions due to necessary repair works, be released after the expiry of a period of up to 2 years (in the case of the Mountain Series B1 Contractor Agreement and the Mountain Series B2 Contractor Agreement) or 5 years (in the case of the Greenland Oujiang Sky Tree Contractor Agreement).

Basis of determining the total contract sum

The total contract sum (subject to adjustments) payable under each of the Contractor Agreements was negotiated on an arm's length basis and determined with reference to the fees payable by the Group to independent third parties for construction works of a similar nature and the applicable local rules and regulations (which may also provide for the expected quantities of materials to be used in, and/or the amount of construction works for, a Construction Project) that govern the fees to be charged in respect of the construction works to be undertaken under the relevant Contractor Agreement.

Such rules and regulations includes:

- (1) in the case of the Greenland Oujiang Sky Tree Project:
 - “Wenzhou Construction Works Cost Information”* (《溫州工程造價信息》) issued by the Wenzhou City Cost Station* (溫州市造價站);
- (2) in the case of the Mountain Series B1 Project and the Mountain Series B2 Project:
 - (“Code of Bill of Quantities and Valuation for Construction Works”* (GB50500-2013))《建設工程工程量清單計價格規範》(GB50500-2013); and (“Nanning Construction Engineering Cost Information”*)《南寧建設工程造價信息》.

The total contract sum of each Construction Project was arrived at by totalling up the estimated amount of required construction work (in terms of unit of construction works and quantity of construction materials) set out in the relevant local rules and regulations or required by the Project Company multiplied by the current market prices for the relevant place for each unit of construction works and construction materials as published in writing and/or on-line at the website of the relevant PRC government or industry authority from time to time. The amount of construction works cost per unit of construction works was primarily based on labour cost and other costs stipulated by the relevant PRC government or industry authority.

Before finalising the total contract sum, the Group also compared the fees payable by the Group to independent third parties for construction works of a similar nature. When comparing such fees, the Group primarily considered the average cost per square metre or unit of construction work, the project's construction work costs and the price charged for precedent projects.

The Board (excluding Mr. Chen Jun and Mr. Wu Zhengkui, who abstained from voting at the meeting of the Board due to conflict of interest, and the independent non-executive Directors, whose views will be provided after considering the recommendations of the independent financial adviser) considers that the contract sum payable (subject to adjustments) under each of the Contractor Agreements is fair and reasonable.

Condition Precedent

Each of the Contractor Agreements shall not take effect until the obtaining of the approval by the Independent Shareholders at the EGM. If the Independent Shareholders do not approve any Contractor Agreement at the EGM, such Contractor Agreement will not have any legal effect.

Funding

The total contract sum payable under each Contractor Agreement is expected to be funded by the internal resources of the Group.

CONTINUING CONNECTED TRANSACTION – FRAMEWORK AGREEMENT

The principal terms of the Framework Agreement are summarised as follows:

Date

26 April 2022

Parties

- (i) the Company, for and on behalf of itself and its subsidiaries, as principal
- (ii) Senmao as contractor

Subject Matter

Pursuant to the Framework Agreement, the Group may from time to time engage Senmao to undertake the Landscape Greening Works for the Landscape Projects, provided that under the contract(s) to be awarded by the Group to Senmao in respect of the Landscape Greening Works, the annual aggregate contracted amount payable from the date of the Framework Agreement to 31 December 2024 shall not exceed the Annual Cap Amounts (as further described below).

The Landscape Greening Works involves the undertaking of greening works and landscape construction works (including, but not limited to, building pools, floors, sculptures, and etc.).

The Developers, which are subsidiaries of the Company, of the Landscape Projects will enter into separate agreements with Senmao which shall set out the specific scope of services and terms and conditions of providing such services according to the principles laid down by the Framework Agreement.

Basis of determining the consideration

The relevant Developer will for its Landscape Project appoint an independent third party costing consultant to provide cost control, cost consulting, cost estimation, cost appraisal and related services for the required construction work (such as man-days, quantity of material, and market prices). The contract sum for each Landscape Project contemplated under the Framework Agreement shall be determined based on arm's length negotiation between Senmao and the Developer with reference to the fees charged by independent third parties for works of similar nature, the actual amount of the landscape and greening works, the total areas of the landscape and greening works, the price of the nursery stocks or materials provided by Senmao. For each Landscape Project, the Cost Management Department of the Group will obtain quotations from at least two other contractors, which are independent third parties, for the Landscape Project. As and when necessary, the Developer will conduct an arm's length negotiation with Senmao or the contractor to determine the contract sum with reference to the fees charged by other contractors, which are independent third parties, for works of similar nature, the actual amount of the landscape and greening works, the total areas of the landscape and greening works, the price of the nursery stocks or materials provided by Senmao or the contractor. The Developer will select the quotation that is most favourable to the Group. The selected quotation must be approved by the senior management of the Group, the Cost Management Department and the Legal Affairs and Internal Audit Department of the Group before the Developer can enter into the agreement for the Landscape Project. If the Developer considers that the contract sum quoted by Senmao for a Landscape Project is not as favourable to the Group as that charged by an independent third party, the Developer will not instruct Senmao to undertake such Landscape Project.

Payment terms

Payments for the Landscape Greening Works shall be payable in the following manner:

- (i) Senmao shall submit a monthly report on the amount of works completed in each month. After reviewed by the Developer and the agreement of both parties, the Developer shall pay to Senmao an amount representing 50% of the amount of the approved completed works in that month of the relevant Landscape Project on or before the 30th day of the following month;
- (ii) upon completion and acceptance, the Developer shall pay to Senmao an amount which, together with the amounts already paid, represents 70% of the total contract amount in respect of the relevant Landscape Project;
- (iii) upon the completion of filing procedures with the PRC government and after the final amount has been appraised by an independent third party costing consultant appointed by the Developer and then confirmed by the Developer, the Developer shall pay to Senmao an amount which, together with the amounts already paid, represents 95% of the total appraised price in respect of the relevant Landscape Project; and
- (iv) the remaining 5% of the total appraised price in respect of the relevant Landscape Project will be retained by the Developer as warranty money that will be paid to Senmao upon the completion and satisfaction of all the conditions contained in the specific agreement relating to the relevant Landscape Project and the expiration of the two-year warranty period.

The payment terms were arrived at after arm's length negotiation between the Company and Senmao with reference to the prevailing market terms.

Annual Cap Amounts

Under the Framework Agreement and the Previous Framework Agreements, the annual aggregate contract amount payable for the landscape greening works to be provided by Senmao for the three years ending 31 December 2022, 2023 and 2024 shall not exceed the amounts set out below:

	Framework Agreement	Previous Framework Agreements	Aggregate Amount
	<i>Approximately RMB (million)</i>	<i>Approximately RMB (million)</i>	<i>Approximately RMB (million)</i>
For the year ending 31 December 2022	45.36	76.48	121.84
For the year ending 31 December 2023	16.20	7.65	23.85
For the year ending 31 December 2024	3.24	Nil	3.24

The Annual Cap Amounts in respect of the Framework Agreement were determined with reference to the Company's historical contract sum in the previous years for landscape greening works and the expected contract sum in the future for landscape greening works. The payment of the consideration for the Landscape Greening Works will be funded by the internal resources of the Group.

GENERAL INFORMATION

The Company is an investment holding company. The Group is principally engaged in property development, property and hotel investment and property management.

Contractor A and Contractor B are principally engaged in undertaking industrial and civil construction works, interior and exterior construction, installation and decoration works and construction of urban roads.

Senmao is principally engaged in the business of landscape design, construction and maintenance and seedling and floral nursery and sale.

REASONS FOR AND BENEFITS OF ENTERING INTO THE CONTRACTOR AGREEMENTS AND THE FRAMEWORK AGREEMENT

The Contractors have extensive experience in the construction business in the PRC. The Directors believe that engaging the Contractors to carry out the construction works in respect of the Construction Projects will allow the Group to capitalise on the expertise of the Contractors and ensure the construction works are completed up to the standards desired by the Company.

The Board (excluding Mr. Chen Jun and Mr. Wu Zhengkui, who abstained from voting at the meeting of the Board due to conflict of interest, and the independent non-executive Directors, who will give their opinion in the circular after considering the recommendations of the independent financial adviser) considers that the Contractor Agreements were entered into in the ordinary and usual course of business of the Group, and that the terms of the Contractor Agreements are normal commercial terms, which are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

Senmao has a strong reputation in the industry and was involved in the provision of numerous highly rated large scale land construction and greening projects. Senmao has a proven track record period and possesses relevant technical capabilities and expertise in handling similar greening projects. The Framework Agreement allows the Group to leverage the technical expertise and experience of Senmao to carry out the Landscape Greening Works without devoting the manpower and resources of the Group. The Board is of the view that Senmao is able to undertake the Landscape Greening Works in a timely and reliable manner, thereby minimising the management and operational costs of the Group.

The Board (including the independent non-executive Directors but excluding Mr. Chen Jun and Mr. Wu Zhengkui, who abstained from voting at the meeting of the Board due to conflict of interest) considers that the Framework Agreement was entered into in the ordinary and usual course of business of the Group, and that the terms of the Framework Agreement are normal commercial terms, which are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Greenland Holdings indirectly holds approximately 59.1% of the entire issued ordinary share capital of the Company and is a connected person of the Company. Contractor A and Contractor B are controlled as to approximately 72.2% and 51% by Greenland Holdings respectively. Senmao is owned as to 60% by Greenland Holdings. Accordingly, each of the Contractors and Senmao is an associate of Greenland Holdings and, thus, a connected person of the Company.

As the highest Applicable Percentage Ratio for the Contractor Agreements on an aggregate basis exceeds 5%, the Contractor Agreements constitute connected transactions for the Company subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest Applicable Percentage Ratio for the Framework Agreement (when aggregated with the Previous Framework Agreements) is more than 0.1% but less than 5%, the Framework Agreement constitutes a continuing connected transaction for the Company subject to the reporting, annual review and announcement requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

The Independent Board Committee, comprising all independent non-executive Directors, will be formed to advise the Independent Shareholders on the fairness and reasonableness of the terms of the Contractor Agreements. An independent financial adviser will be appointed to make recommendations to the Independent Board Committee and the Independent Shareholders in respect of the same.

A circular containing, among other things, details of the Contractor Agreements, a letter from the Independent Board Committee and a letter from the independent financial adviser, both advising on the terms of the Contractor Agreements, and a notice of the EGM is expected to be despatched to the Shareholders on or before 31 May 2022.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context otherwise requires:

“ Annual Cap Amounts ”	the annual aggregate contract amount payable for the Landscape Greening Works to be provided by Senmao under the Framework Agreement for the three years ending 31 December 2024;
“ Applicable Percentage Ratio ”, “ associate(s) ” and “ connected person(s) ”	have the meanings ascribed to them under the Listing Rules;
“ Board ”	the board of Directors;
“ Company ”	Greenland Hong Kong Holdings Limited (綠地香港控股有限公司), a company incorporated with limited liability in the Cayman Islands and the ordinary shares of which are listed on the Main Board of the Stock Exchange;
“ Construction Projects ”	the Greenland Oujiang Sky Tree Project, the Mountain Series B1 Project and the Mountain Series B2 Project, and a “ Construction Project ” means any one of them;
“ Contractor A ”	Tianjin City Construction Engineering Main Contracting Co., Ltd.* (天津市建工工程總承包有限公司), a company established in the PRC with limited liability, which is controlled as to approximately 72.2% by Greenland Holdings;
“ Contractor Agreements ”	the Greenland Oujiang Sky Tree Contractor Agreement, the Mountain Series B1 Contractor Agreement and the Mountain Series B2 Contractor Agreement, and a “ Contractor Agreement ” means any one of them;
“ Contractor B ”	Guangxi Construction Engineering Group Civil Engineering Co., Ltd.* (廣西建工集團土木工程有限公司), a company established in the PRC with limited liability, which is controlled as to approximately 51% by Greenland Holdings;
“ Contractors ”	Contractor A and Contractor B, and a “ Contractor ” means any one of them;

“controlled”	in relation to an entity being controlled by another entity, the latter entity controls the exercise of certain percentage of the voting power at general meeting of the first-mentioned entity;
“Developer(s)”	certain subsidiary(ies) of the Company which may engage Senmao to undertake Landscape Greening Works for their Landscape Projects in accordance with the terms of the Framework Agreement;
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company to be convened to seek the approvals of the Independent Shareholders for the Contractor Agreements;
“Framework Agreement”	the cooperation framework agreements dated 26 April 2022 entered into between the Company and Senmao in relation to the Landscape Greening Works for the Landscape Projects;
“Greenland Holdings”	Greenland Holdings Corporation Limited (綠地控股集團股份有限公司), a company established under the laws of the PRC and listed on the Shanghai Stock Exchange, and the controlling shareholder of the Company;
“Greenland Oujiang Sky Tree Contractor Agreement”	the contractor agreement dated 26 April 2022 entered into between Greenland Oujiang Sky Tree Project Company and Contractor A in relation to the construction works to be undertaken for the Greenland Oujiang Sky Tree Project;
“Greenland Oujiang Sky Tree Project”	the main contracting of construction and installation works for the Greenland Oujiang Sky Tree Project (綠地甌江天空樹項目) to be undertaken on the land parcel situated at the southwest side of the intersection of Ouxiu Avenue and Yanhong Road, Oujiangkou, Wenzhou City, Zhejiang Province, the PRC (中國浙江省溫州市甌江口甌繡大道和雁鴻路交匯處西南側);
“Greenland Oujiang Sky Tree Project Company”	Wenzhou Lvxin Real Estate Co., Ltd.* (溫州綠信置業有限公司), a company established in the PRC with limited liability and a 75%-owned subsidiary of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Board Committee”	the committee of the Board comprising all the independent non-executive Directors;
“Independent Shareholders”	Shareholders other than those who are required by the Listing Rules to abstain from voting on the resolutions approving the Contractor Agreements;
“Landscape Greening Works”	the landscape construction and greening works to be provided pursuant to the Framework Agreement;
“Landscape Project(s)”	<p>the property development projects of the Group in the PRC for which Senmao may be engaged to carry out the Landscape Greening Works, including:</p> <ul style="list-style-type: none"> • the project demonstration area of Yancheng New Zone* (鹽城新天地項目示範區); • the Changshu Hupo Lanting* project (常熟琥珀瀾庭項目); • Yangjiang Intercity* (陽江城際空間站); • Guangqing International City* (廣清國際城); • the outdoor area of land parcel no.31 of phase 1-1 of Greenland Dian Lake International Health Town* (綠地滇池國際健康城1-1期31號地塊室外); • Greenland Hai Chang Liu project* of district B of phase 6 of land parcel no.1402 (綠地海長流項目1402地塊六期B區); • buildings no. 1 and 3, and commercial front plaza of phase 1 of Wuzhou Greenland Art Residence* (梧州綠地璞悅公館項目一期1#、3#樓及商業前廣場); • Tongxiang Yunqi Lvting* project (桐鄉雲棲綠庭項目); and • such other property development projects of the Group as may be specified by the Company in the future;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Mountain Series B1 Contractor Agreement”	the contractor agreement dated 26 April 2022 between Mountain Series Project Company and Contractor B for the contracting of the construction works for the Mountain Series B1 Project;
“Mountain Series B1 Project”	the contracting of pile foundation engineering work for the villa area in land parcel B of the Mountain Series Project (綠地朗峯項目B地塊別墅區樁基工程) to be developed on land parcel situated at the western side of Pingle Avenue, the southern side of Fengwei Road and the northern side of Huawei Road, Comprehensive Bonded Zone, Nanning City, Guangxi Zhuang Autonomous Region, the PRC (中國廣西壯族自治區南寧市綜保區平樂大道西面、豐威路南面、華威路北面);
“Mountain Series B2 Contractor Agreement”	the contractor agreement dated 26 April 2022 between Mountain Series Project Company and Contractor B for the contracting of the construction works for the Mountain Series B2 Project;
“Mountain Series B2 Project”	the contracting of foundation pit enclosure engineering work for the villa hotel in land parcel B of the Greenland Langfeng Project (綠地朗峯項目B地塊別墅酒店基坑圍護工程) to be developed on land parcel situated at western side of Pingle Avenue, the southern side of Fengwei Road and the northern side of Huawei Road, Comprehensive Bonded Zone, Nanning City, Guangxi Zhuang Autonomous Region, the PRC (中國廣西壯族自治區南寧市綜保區平樂大道西面、豐威路南面、華威路北面);
“Mountain Series Project Company”	Guangxi Yingzhi Investment Development Co., Ltd.* (廣西穎置投資發展有限公司), a wholly-owned subsidiary of the Company established in the PRC with limited liabilities;
“PRC”	the People’s Republic of China, which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan;

“Previous Framework Agreements”	the cooperation framework agreements dated 8 May 2020 and 29 April 2021 respectively entered into between the Company and Senmao in relation to landscape greening works, as further described in the announcements of the Company dated 8 May 2020 and 29 April 2021 respectively;
“Project Company”	any one of Greenland Oujiang Sky Tree Project Company and Mountain Series Project Company;
“RMB”	Renminbi, the lawful currency of the PRC;
“Senmao”	Greenland Group Senmao Landscape Engineering Co., Ltd.* (綠地集團森茂園林有限公司), a company established in the PRC with limited liability owned as to 60% by Greenland Holdings;
“Shareholders”	holders of the ordinary share(s) of HK\$0.50 each in the share capital of the Company;
“sq.m.”	square meters;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent.

For the purposes of this announcement, an exchange rate of HK\$1 = RMB0.82 has been used for currency translation, where applicable. Such exchange rate is for illustration purposes only and does not constitute representations that any amount in RMB or HK\$ has been, could have been or may be converted at such rate.

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

Hong Kong, 26 April 2022

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 of the Company are Mr. Fong Wo, Felix, JP, Mr. Kwan Kai Cheong and Dr. LAM, Lee G..

* *For identification purposes only*