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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)**

### **SUPPLEMENTAL ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 5 February 2021 (the “**Announcement**”). Unless otherwise specified, capitalised terms herein shall have the same meanings as those defined in the Announcement.

The Company hereby clarifies that the Project Company is not a subsidiary of Harbin Greentown Real Estate, for the following reasons:

- (1) the Project Company is not consolidated as a subsidiary in the consolidated accounts of Harbin Greentown Real Estate (or any of CCCC Northeast Investment and Harbin Metro RED); and
- (2) Harbin Greentown Real Estate does not have control over the Project Company, as:
  - (a) all resolutions of the board of directors of the Project Company shall require over 75% of the votes of the directors (Harbin Greentown Real Estate can only appoint four out of seven directors, representing 57% of the votes of the directors of the Project Company);
  - (b) Harbin Greentown Real Estate holds 46% of shares in the Project Company, falling short of a majority of the voting rights in the shareholders’ meeting of the Project Company, and does not have the power to exercise a majority of the voting rights in the shareholders’ meeting of the Project Company by reason of an agreement with the other shareholders.

As the Project Company is not a subsidiary of Harbin Greentown Real Estate, Harbin Metro RED is not a connected person of the Company for being a substantial shareholder of the Project Company. Further, to the best of the knowledge, information and belief of the Company having made all reasonable enquiry, Harbin Metro RED is not a connected person of the Company for any other reason.

The Supplemental Agreement and the transactions thereunder remain a connected transaction of the Company as the provision of Shareholders' Loans to the Project Company by the shareholders of the Project Company, which is not pro-rated to their equity interest in the Project Company, may constitute a material variation of the pro rata shareholders' financial assistance arrangement previously disclosed in the announcement of the Company dated 24 September 2019, and is therefore subject to the re-compliance with Note to Rule 14A.35 of the Listing Rules and the reporting, announcement, circular and independent Shareholders' approval under Chapter 14A of the Listing Rules.

Save as disclosed herein, the Announcement remains unchanged.

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

Hangzhou, the PRC  
9 April 2021

*As at the date of this announcement, the Board comprises Mr ZHANG Yadong, Mr GUO Jiafeng, Mr WU Wende, Mr GENG Zhongqiang, Mr LI Jun and Ms HONG Lei 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.*

\* *For identification purposes only*