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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)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

(2) GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.11, 3.21, 3.25 AND 3.27A OF THE LISTING RULES

The Company is pleased to announce that Mr. Kwok Tun Ho Chester has been appointed as an independent non-executive director of the Company with effect from 6 November 2024. He has also been appointed as a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Board respectively with effect from the same date.

The Company has applied for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with Rules 3.10(1), 3.10A, 3.11, 3.21, 3.25 and 3.27A of the Listing Rules to extend the Grace Period deadline for the appointment of a replacement INED to 15 November 2024.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 17 May 2024 (the “**Announcement**”) in relation to, among other things, the resignation of Dr. Lam, Lee G., JP (“**Dr. Lam**”) as an independent non-executive director (the “**INED**”) of the Company and the Company’s non-compliance with the INED requirements under Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules. Unless the context otherwise requires, terms defined in the Announcement shall have the same meanings when used herein.

Greenland Hong Kong Holdings Limited (the “**Company**”) is pleased to announce that Mr. Kwok Tun Ho Chester (“**Mr. Kwok**”) has been appointed as an INED of the Company with effect from 6 November 2024. He has also been appointed as a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the board of directors of the Company (the “**Board**”) respectively with effect from the same date.

Mr. Kwok, aged 61, is an independent non-executive director of Yixin Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2858). Mr. Kwok is also an independent non-executive director of Henderson Sunlight Asset Management Limited, the manager of Sunlight Real Estate Investment Trust, which is listed on the Main Board of the Stock Exchange (stock code: 435). Mr. Kwok is also an independent non-executive director of SF REIT Asset Management Limited, the manager of SF Real Estate Investment Trust, which is listed on the Main Board of the Stock Exchange (stock code: 2191).

During his career in the banking industry, Mr. Kwok served in a senior capacity in a number of international financial institutions.

Mr. Kwok obtained his bachelor of arts degree from the University of Cambridge in 1985. He is a fellow of the Hong Kong Institute of Directors and is also a fellow of the Hong Kong Securities and Investment Institute.

Mr. Kwok entered into an agreement with the Company in relation to his appointment as an independent non-executive director for a term of three years commencing from 6 November 2024 and renewable by mutual agreement thereafter, provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other party one month's prior notice. Pursuant to his service agreement, his annual remuneration is HKD384,060. His remuneration was determined by the Board with reference to his duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review.

Mr. Kwok has confirmed to the Company: (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he does not and did not have any financial or other interests in the business of the Company or its subsidiaries (collectively the "**Group**") or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which may affect his independence at the time of his appointment.

Save as disclosed above, Mr. Kwok (i) does not hold any other position in the Group nor did he hold any directorship in any public companies listed in Hong Kong or overseas in the last three years; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Kwok does not have any interest or short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In respect of his appointment, there is no other information which is discloseable pursuant to any of the requirements of Rules 13.51(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), and there is no other matter relating to his appointment that needs to be brought to the attention of the holders of securities of the Company pursuant to Rule 13.51(2)(w) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Kwok for joining the Board.

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.11, 3.21, 3.25 AND 3.27A OF THE LISTING RULES

As disclosed in the Announcement, following the resignation of Dr. Lam: (i) the number of INEDs of the Company had fallen below the minimum of three members and did not comprise one-third of the Board of the Company as required under Rules 3.10(1) and 3.10A of the Listing Rules respectively; (ii) each of the Nomination Committee and the Remuneration Committee had not comprised a majority of INEDs as required under Rules 3.27A and 3.25 of the Listing Rules respectively; and (iii) the Audit Committee had fewer than the minimum of three members as required by Rule 3.21 of the Listing Rules. Under Rule 3.11 of the Listing Rules, the Company shall appoint a sufficient number of INEDs within three months after failing to meet the requirements under Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules (the “**Grace Period**”).

Since the publication of the Announcement, the Company had been reaching out to its directors, senior management, professional advisers, certain creditable business partners and other entities for referrals of potential INED candidates. The Company had adopted comprehensive selection criteria for identifying potential INED candidates to replace Dr. Lam. These candidates must possess sufficient academic qualifications, satisfy independence requirements, share the core values and mission of the Company, integrate well into the Company’s culture, maintain amicable working relationships with existing directors, and demonstrate willingness to serve as an INED. Additionally, they should have knowledge of the property development industry in the PRC, a background in accounting or finance, and/or experience as an INED of listed companies. As a result, the pool of potential candidates was limited. During the three months following Dr. Lam’s resignation, the Company had received some referrals, but they did not meet the aforementioned criteria. Furthermore, additional time was required to complete the selection and nomination processes, which included conducting background checks, arranging interviews and negotiating terms of appointment. Taking into account the foregoing and the substantial time and effort required by the Company in the period from May to August 2024 for the finalization of its interim results for the six months ended 30 June 2024, the Company had applied to the Stock Exchange for a waiver from strict compliance with Rules 3.10, 3.10A, 3.11, 3.21, 3.25 and 3.27A of the Listing Rules to extend the Grace Period deadline for the appointment of a replacement INED to 15 November 2024. As a result, the Stock Exchange has granted a waiver to agree to extend the Grace Period deadline to 15 November 2024 for the Company to appoint an INED to meet the minimum number required under Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A.

Following the appointment of Mr. Kwok: (i) the Board has three INEDs, representing more than one-third of the Board; and (ii) each of the Nomination Committee, the Remuneration Committee and the Audit Committee has three INEDs, and thus is each constituted by a majority of INEDs. Accordingly, the Company has fully complied with the requirements under Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

By Order of the Board
Greenland Hong Kong Holdings Limited
Luo Weifeng
Chairman and Chief Executive Officer

Hong Kong, 6 November 2024

As at the date of this announcement, the executive directors of the Company are Mr. Luo Weifeng, Mr. Wang Weixian, Mr. Wu Zhengkui, Ms. Wang Xuling, Dr. Li Wei and Mr. Li Yongqiang; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Fong Wo, Felix, JP and Mr. Kwok Tun Ho Chester.