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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)

**RESIGNATION OF COMPANY SECRETARY,
APPOINTMENT OF JOINT COMPANY SECRETARIES AND
CHANGE IN AUTHORISED REPRESENTATIVE**

The board of directors (the “**Board**”) of Greentown Management Holdings Company Limited (the “**Company**”) hereby announces that Mr. Yu Cheeric James (“**Mr. Yu**”) has resigned as the company secretary and the authorised representative under the Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the Company with effect from 18 December 2020 due to work adjustment. Following the resignation from the role of the company secretary of the Company, Mr. Yu shall continue to hold the position of the Chief Financial Officer of the Company.

The Board is also pleased to announce that (i) Ms. Zhang Panpan (“**Ms. Zhang**”) and Ms. Yeung Ching Man (“**Ms. Yeung**”) have been appointed as the joint company secretaries, and (ii) Ms. Zhang has been appointed as the authorised representative under the Rule 3.05 of the Listing Rules of the Company, with effect from 18 December 2020.

The biographical details of Ms. Zhang and Ms. Yeung are set out as follows:

Ms. Zhang, aged 37, is the director of the office of the Board and a joint company secretary of the Company. Ms. Zhang is primarily responsible for capital markets affairs and corporate governance of the Company. Ms. Zhang joined the Company in September 2011 and served several positions through front line project management, including planning management in the operation center, financial services in the financial and capital center, and strategic management in the development center of the group and led the listing process of the Company. Ms. Zhang obtained her bachelor’s degree in education from Henan University, and obtained her bachelor’s degree in real estate operation and management from Henan University of Urban Construction. Ms. Zhang is currently pursuing an Executive MBA degree in China Europe International Business School.

Ms. Yeung, aged 36, is a joint company secretary of the Company and the vice president of SWCS Corporate Services Group (Hong Kong) Limited (方圓企業服務集團(香港)有限公司) (“SWCS”), where she is responsible for managing the company secretarial and compliance work for listed clients of SWCS. Prior to joining SWCS, Ms. Yeung worked for an international accounting firm and Listed Issuer Regulation, Listing & Regulatory Affairs Division of the Stock Exchange for over eleven years collectively. Ms. Yeung obtained her bachelor’s degree in business administration from The Chinese University of Hong Kong and her master’s degree in corporate and financial law from The University of Hong Kong and master’s degree in corporate governance from The Open University of Hong Kong. Ms. Yeung is currently a member of the Hong Kong Institute of Certified Public Accountants and a member of The Chartered Governance Institute in the United Kingdom and The Hong Kong Institute of Chartered Secretaries.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

In light of Mr. Yu’s resignation and since Ms. Zhang does not possess the requisite professional qualifications or relevant experience as required under the Listing Rules and the Guidance Letter HKEx-GL108-20 (August 2020), the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver (the “**Waiver**”) from strict compliance with Rules 3.28 and 8.17 of the Listing Rules for a period of three years (the “**Waiver Period**”), commencing from 18 December 2020, being the date of appointment of Ms. Zhang as a joint company secretary, on the following conditions:

- (a) Ms. Zhang must be assisted by Ms. Yeung, the other joint company secretary who meets the above requirements, during the Waiver Period; and
- (b) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek the confirmation from the Stock Exchange that Ms. Zhang, having had the benefit of Ms. Yeung’s assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. In the event that Ms. Zhang has obtained relevant experience under Rule 3.28 of the Listing Rules at the end of the Waiver Period, the above joint company secretaries arrangement would no longer be necessary for the Company.

The Board is of the view that, having regard to Ms. Zhang’s ample understanding of the operations, corporate governance and other compliance matters of the Company as the director of the office of the Board, Ms. Zhang is considered a suitable candidate to act as the joint company secretary of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Yu for his contributions to the Company during his tenure as the company secretary of the Company, and to welcome Ms. Zhang and Ms. Yeung on their new appointments.

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

Hangzhou, 18 December 2020

As at the date of this announcement, the Board comprises Mr. Guo Jiafeng, Mr. Zhang Yadong and Mr. Liu Wensheng 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.