THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Greentown Management Holdings Company Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND; (2) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES; (3) RE-ELECTION OF RETIRING DIRECTORS; (4) PROPOSED APPOINTMENT OF AUDITOR; AND (5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of Greentown Management Holdings Company Limited to be held at Greentown University, Block E, Xixi International Center, Hangzhou, China on Friday, 26 June 2026 at 2:00 p.m. is set out on pages N-1 to N-5 of this circular. The form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.lcgljt.com).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:00 p.m. on Wednesday, 24 June 2026). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

5 June 2026

CONTENTS

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

"2025 AGM"	the 2025 annual general meeting of the Company held on 18 June 2025;
"AGM"	the annual general meeting of the Company to be held at Greentown University, Block E, Xixi International Center, Hangzhou, China on Friday, 26 June 2026 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages N-1 to N-5 of this circular, and any adjournment thereof;
"Articles of Association"	the articles of association of the Company, as amended from time to time;
"Board"	the board of Directors;
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC;
"Companies Act"	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
"Company"	Greentown Management Holdings Company Limited, an exempted company incorporated on 12 December 2016 under the laws of the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange;
"controlling shareholder(s)"	has the meaning prescribed to it under the Listing Rules;
"Director(s)"	the director(s) of the Company;
"Greentown China"	Greentown China Holdings Limited, a controlling shareholder of the Company, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 03900);
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"HKSCC"	Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees;

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Issuance Mandate"	as defined in paragraph 3(b) of the Letter from the Board;
"Latest Practicable Date"	29 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Memorandum and Articles of Association"	the Memorandum of Association and Articles of Association of the Company, as amended from time to time;
"Nomination Committee"	the nomination committee of the Board;
"PRC"	the People's Republic of China;
"Repurchase Mandate"	as defined in paragraph 3(a) of the Letter from the Board;
"Retiring Directors"	Mr. Cheng Min, Mr. Lin Zhihong and Dr. Ding Zuyu;
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time;
"Share(s)"	ordinary share(s) in the share capital of the Company with a par value of HK$0.01;
"Shareholder(s)"	holder(s) of the Shares(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"substantial shareholder(s)"	has the meaning prescribed to it under the Listing Rules;
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission, as amended from time to time;
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules; and
"%"	per cent.

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)

Non-executive Director:
Mr. Geng Zhongqiang *(Chairman)*

Executive Directors:
Mr. Wang Junfeng *(Chief Executive Officer)*
Ms. Nie Huanxin
Mr. Cheng Min

Independent non-executive Directors:
Mr. Lin Zhihong
Dr. Ding Zuyu
Mr. Chan Yan Kwan Andy

Registered Office:
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Principal Place of Business in Hong Kong:
Room 1406-1408
14/F, New World Tower 1
16-18 Queen's Road Central
Central
Hong Kong

5 June 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND; (2) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES; (3) RE-ELECTION OF RETIRING DIRECTORS; (4) PROPOSED APPOINTMENT OF AUDITOR; AND (5) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM.

2. PROPOSED DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND

As disclosed by the Company in its announcement dated 30 March 2026 regarding the annual results of the Group for the year ended 31 December 2025, the Board recommended the payment of a final dividend of RMB0.0916 per Share and a special dividend of RMB0.0419 per Share for the year ended 31 December 2025 to the Shareholders, subject to the approval of the Shareholders at the AGM. The proposed final dividend and special dividend will be declared in RMB and paid in Hong Kong dollars, which will be converted from RMB at the average exchange rate of the five business days preceding the date of declaration of dividends (being the date of approval of the relevant resolutions at the AGM) as announced by the People's Bank of China. It is expected that the proposed final dividend and special dividend will be paid in cash on or before Friday, 17 July 2026 to the qualifying Shareholders whose names appear on the register of members of the Company on Monday, 13 July 2026, being the record date for determination of entitlements to the proposed final dividend and special dividend.

3. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND THE ISSUANCE MANDATE

Pursuant to the resolutions passed by the Shareholders at the 2025 AGM, the Directors were granted (i) a general mandate to exercise all the powers of the Company to repurchase Shares with an aggregate number not exceeding 10% of the total number of the Shares in issue (excluding any Treasury Shares) as at the date of the 2025 AGM; and (ii) a general mandate to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of the 2025 AGM, and such general mandate was extended by adding the total number of Shares repurchased by the Company (including any sale or transfer of Treasury Shares out of treasury) since the granting of the share repurchase mandate in (i) above. Such mandates will lapse at the conclusion of the AGM.

Therefore, in order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed by the Company at the AGM to approve the granting of new general and unconditional mandates to the Directors:

(a) to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of such resolution (i.e. a total of 200,000,000 Shares) on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM (the "**Repurchase Mandate**");

(b) to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of such resolution (i.e. a total of 400,000,000 Shares, including any sale or transfer of Treasury Shares out of treasury) on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM (the "**Issuance Mandate**"); and

(c) subject to the passing of the ordinary resolutions on the Repurchase Mandate and the Issuance Mandate, to extend the total number of Shares (including any sale or transfer of Treasury Shares out of treasury) which may be allotted, issued and dealt with under the Issuance Mandate by the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

Each of the Repurchase Mandate and the Issuance Mandate will stay in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of the AGM as set out on pages N-1 to N-5 of this circular. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

4. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of 7 Directors, namely, Mr. Geng Zhongqiang as non-executive Director; Mr. Wang Junfeng, Ms. Nie Huanxin and Mr. Cheng Min as executive Directors; and Mr. Lin Zhihong, Dr. Ding Zuyu and Mr. Chan Yan Kwan Andy as independent non-executive Directors.

In accordance with Article 16.19 of the Articles of Association, at each AGM, one-third of the Directors for the time being, or, if their number is not three or multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Lin Zhihong and Dr. Ding Zuyu shall hold office until the AGM and, being eligible, offer themselves for re-election at the AGM. In addition, in accordance with Article 16.2 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after the appointment. Since Mr. Cheng Min was appointed as an executive Director on 20 October 2025, he shall hold office until the AGM pursuant to Article 16.2 of the Articles of Association and, being eligible, offer himself for re-election at the AGM.

The Nomination Committee has recommended to the Board for the re-election of all the Retiring Directors, including one executive Director, Mr. Cheng Min, and two independent non-executive Directors, Mr. Lin Zhihong and Dr. Ding Zuyu, in accordance with the following selection criteria:

1. character and integrity;

2. qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy;

3. willingness to devote sufficient time to discharge duties as members of the Board and its relevant committees and undertake significant commitments;

4. the number of existing directorships and other commitments that may demand their attention;

5. requirement for the Board to have independent non-executive Directors in accordance with the Listing Rules and whether such Director would be considered independent with reference to the independence guidelines set out in the Listing Rules;

6. board diversity policy of the Company and any measurable objectives adopted by the Board for achieving diversity on the Board; and

7. their perspectives provided to the management and operation of the Group as well as other contributions to the Group during the tenure of their directorship.

The Nomination Committee has assessed the independence of Mr. Lin Zhihong and Dr. Ding Zuyu, the independent non-executive Directors, pursuant to Rule 3.13 of the Listing Rules and considered that they remain independent. The Nomination Committee has considered the extensive experience of Mr. Lin Zhihong in investment banking and finance, as well as the extensive experience of Dr. Ding Zuyu in business operations, together with their educational backgrounds and professional experience as set out in their biographical details in Appendix II to this circular. The Nomination Committee is satisfied that they have the required character, integrity and experience to continuously fulfil the role as independent non-executive Directors effectively.

The Nomination Committee is satisfied that at all times during the period of directorship with the Company, each of the Retiring Directors have properly discharged their duties and responsibilities as Directors and have made positive contributions to the development of the Company through constructive feedbacks and participation in the business and other affairs relating to the Group. The Retiring Directors have provided valuable contributions and insights to the Board and they have the required character, integrity and experience to continuously and effectively fulfil their respective role as Director. The Board is of the view that their re-election as Directors would be in the best interests of the Company and the Shareholders as a whole.

In view of the above, with the recommendation of the Nomination Committee, the Board has proposed that the Retiring Directors stand for re-election as Directors at the AGM.

5. PROPOSED APPOINTMENT OF AUDITOR

Reference is made to the announcement of the Company dated 18 May 2026.

Ernst & Young ("**EY**") has served as the auditor of the Company since 2024 and has provided valuable services to the Company during its tenure. Having considered the recommendation of the Company's controlling shareholder regarding auditor rotation, the Board and the audit committee of the Board (the "**Audit Committee**") consider that it is good corporate governance practice to periodically review and refresh the Company's audit arrangements to bring in new perspectives.

Accordingly, on 18 May 2026, the Board has resolved, with the recommendation of the Audit Committee, to propose the appointment of KPMG ("**KPMG**") as the new auditor of the Company following the retirement of EY, subject to the approval of the Shareholders at the AGM.

The Company has received a confirmation letter from EY confirming that there are no circumstances connected with its retirement that need to be brought to the attention of the Shareholders. The Board and the Audit Committee have confirmed that there is no disagreement between EY and the Company, and that it is not aware of any other matters in respect of the retirement of auditor and proposed appointment of new auditor that need to be brought to the attention of the Shareholders.

An ordinary resolution will be proposed at the AGM that KPMG be appointed as auditor of the Company to fill the vacancy arising from EY's retirement and to hold office until the conclusion of the next annual general meeting of the Company and approve its remuneration, subject to the approval by the Shareholders at the AGM.

The Audit Committee has considered a number of factors in assessing the appointment of KPMG as the new auditor of the Company, including but not limited to (i) its market reputation; (ii) its independence from the Group and objectivity; (iii) its audit proposal; (iv) its resources and capabilities; (v) its experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (the "**AFRC**") in December 2021; and (vii) the Guidance Notes on Change of Auditors published by the AFRC in September 2023.

Further, having considered a number of factors including (i) the complexity and business operations of the Company; (ii) the expected audit scope; (iii) the audit timetable; and (iv) the resources required, the estimated audit fee for the audit services for the year ending 31 December 2026 is expected to be approximately RMB3.8 million (tax inclusive) (the "**Estimated Audit Fee**"). The Estimated Audit Fee is considered to be fair and reasonable after due consideration of the facts and circumstances known as of the Latest Practicable Date.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages N-1 to N-5 of this circular. Pursuant to Rule 13.39 of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the Shareholders' eligibility to attend and vote at the AGM will be Friday, 26 June 2026. In order to determine the identity of the Shareholders who are entitled to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant Share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 22 June 2026.

The form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lcgljt.com). Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:00 p.m. on Wednesday, 24 June 2026). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM if they so wish.

7. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, all votes of the Shareholders at the AGM shall be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

For the avoidance of doubt, holders of Treasury Shares, if any, shall abstain from voting at the AGM in connection with such Treasury Shares.

An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

9. RECOMMENDATION

The Directors consider that the proposed declaration of final dividend and special dividend, the re-election of the Retiring Directors, the appointment of auditor, the granting of the Repurchase Mandate and the granting and extension of the Issuance Mandate, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

10. GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

By Order of the Board
Greentown Management Holdings Company Limited
Geng Zhongqiang
Chairman

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,000,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 2,000,000,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate stays in force, a total of 200,000,000 Shares, representing 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the date of the AGM.

2. REASONS FOR REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. FUNDING OF REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with the Memorandum and Articles of Association, the Companies Act and/or any other applicable laws of the Cayman Islands, as the case may be.

The Company is empowered by the Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that share repurchase may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, subject to the Articles of Association and the provisions of the Cayman Islands laws, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorised by the Articles of Association. Any premium payable on share repurchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorised by the Articles of Association.

4. IMPACT OF REPURCHASE

Taking into account the current working capital position of the Company, the Directors consider that there might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2025		
April	3.03	2.56
May	2.81	2.62
June	3.05	2.61
July	3.09	2.69
August	3.00	2.60
September	3.40	2.84
October	3.19	2.94
November	3.29	2.95
December	3.10	2.74
2026		
January	3.39	2.74
February	3.33	2.77
March	2.81	1.97
April	2.39	2.13
May (up to the Latest Practicable Date)	2.30	1.99

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors or any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors would exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the regulations set out in the Articles of Association.

There is nothing unusual about this explanatory statement or the Repurchase Mandate.

The Company may cancel the repurchased Shares or hold them as Treasury Shares, depending on the market conditions at the time of the share repurchase and the needs of the Group's capital management.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in the Company's name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's name as Treasury Shares.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date, Greentown China, being the substantial shareholder of the Company (as defined in the Listing Rules), was interested in 1,432,660,000 Shares, representing approximately 71.63% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of Greentown China would be increased to approximately 79.59% of the issued share capital of the Company, based upon its shareholding as at the Latest Practicable Date.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

The following set out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to Articles 16.19 and 16.2 of the Articles of Association.

EXECUTIVE DIRECTOR

Mr. Cheng Min, aged 44, has been vice president of the Company since December 2020. He is mainly responsible for the Group's business development, financial management and management of capital project, was appointed as the executive Director of the Company on 20 October 2025.

Mr. Cheng has extensive experience in real estate project investment and expansion. He previously joined the Greentown Group in 2010 as a senior officer of the corporate development department. In September of the same year, he was transferred to Greentown Construction Management Co., Ltd. (綠城建設管理有限公司) to engage in and be responsible for the expansion of the project management business. He served at the headquarters of Greentown Real Estate Group Co., Ltd. (綠城房地產集團有限公司) in 2015. He acted as executive general manager of the Huzhou Yuyuan Project (湖州御園項目), deputy general manager of the South China regional company, and deputy general manager of the development and investment center of Greentown China.

Mr. Cheng obtained a bachelor's degree in mechanical engineering and automation from Zhejiang University of Technology (浙江工業大學) in 2005, and a master's degree in technical economy and management from Zhejiang University of Technology (浙江工業大學) in 2009.

As at the Latest Practicable Date, Mr. Cheng has the following interests in Shares pursuant to Part XV of the SFO:

Nature of interest	Long position/ Short position	Number of Shares	Approximate percentage of interest in the Company
Beneficial owner	Long Position	1,128,000	0.06%

Mr. Cheng has entered into a service contract with the Company to act as an executive Director for an initial term of three years, unless it is terminated in accordance with the terms and conditions of the service contract or by not less than two months' notice in writing served by either party on the other. He is also subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheng (i) held no other directorship in any listed public companies in the last three years; (ii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iii) did not have any interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Cheng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his proposed re-election that needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lin Zhihong, aged 55, has been an independent non-executive Director of the Company since 23 June 2020 and is primarily responsible for providing guidance and supervision regarding the business, operations and corporate governance of the Group.

Mr. Lin has served as general manager, deputy general manager and president of a number of banks.

In 2008, Mr. Lin was selected as one of the Top Ten Pacemakers in the Building of Professional Ethics for Workers in the National Financial System (全國金融系統職工職業道德建設十佳標兵) by the National Committee of China Financial Trade Union (中國金融工會全國委員會) and one of the 50 Most Promising Young Bankers in Asia Pacific and the Gulf Region (亞太及海灣地區50名最有前途的年輕銀行家) by The Asian Banker (亞洲銀行家), and was awarded the May, 1 National Labour Medal in the National Financial System (全國金融五一勞動獎章) by China Financial Trade Union (中國金融工會). In 2011, he was awarded the 15th Anniversary Meritorious Service and Entrepreneur Award (十五週年功勳創業者獎) by China Minsheng Bank. In 2015, he was selected as a Year 2015 Outstanding Innovative Business Leader (2015傑出創新商業領袖) by Hong Kong Wen Wei Po Daily (香港文匯報).

He obtained a Ph.D in management science and engineering (financial engineering) from Dalian University of Technology (大連理工大學) in the PRC in 2014.

Mr. Lin has entered into an appointment letter with the Company to act as an independent non-executive Director for a term of three years, unless it is terminated in accordance with the terms and conditions of the appointment letter by not less than three months' notice in writing served by either party on the other. He is also subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lin (i) held no other directorship in any listed public companies in the last three years; (ii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iii) did not have any interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Lin that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his proposed re-election that needs to be brought to the attention of the Shareholders.

Dr. Ding Zuyu, aged 52, has been an independent non-executive Director of the Company since 23 June 2020 and is primarily responsible for providing guidance and supervision regarding the business, operations and corporate governance of the Group.

Dr. Ding is an executive director of E-House (China) Enterprise Holdings Limited (易居(中國)企業控股有限公司) (stock code: 2048) and an independent non-executive director of Powerlong Real Estate Holdings Limited (寶龍地產控股有限公司) (stock code: 1238), and SCE Intelligent Commercial Management Holdings Limited (stock code: 606), all of which are companies listed on the Main Board of the Stock Exchange, and also an executive member of China Real Estate Association (中國房地產業協會).

From 16 March 2018 to 1 April 2024, he acted as chief executive officer of E-House (China) Enterprise Holdings Limited (易居(中國)企業控股有限公司) (a company listed on the Main Board of the Stock Exchange (stock code: 2048)).

He obtained a Ph.D in economics from East China Normal University (華東師範大學) in the PRC in 2013.

Dr. Ding has entered into an appointment letter with the Company to act as an independent non-executive Director for a term of three years, unless it is terminated in accordance with the terms and conditions of the appointment letter by not less than three months' notice in writing served by either party on the other. He is also subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, Dr. Ding (i) held no other directorship in any listed public companies in the last three years; (ii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iii) did not have any interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Dr. Ding that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his proposed re-election that needs to be brought to the attention of the Shareholders.

DIRECTORS' REMUNERATION

The total amount of the Directors' remuneration for the year ended 31 December 2025 received by each of the Retiring Directors are set out in the financial statements of the Company's 2025 annual report. The Directors' remuneration is determined by the remuneration committee of the Board having regard to the Company's and the Directors' performance.

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of Greentown Management Holdings Company Limited (the "**Company**") will be held at Greentown University, Block E, Xixi International Center, Hangzhou, China on Friday, 26 June 2026 at 2:00 p.m. to consider and, if thought fit, transact the following ordinary businesses:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and of the auditor for the year ended 31 December 2025.

2. To declare and pay to the shareholders of the Company a final dividend of RMB0.0916 per ordinary share and a special dividend of RMB0.0419 per ordinary share for the year ended 31 December 2025.

3. (a) to re-elect Mr. Cheng Min as an executive director of the Company;

   (b) to re-elect Mr. Lin Zhihong as an independent non-executive director of the Company;

   (c) to re-elect Dr. Ding Zuyu as an independent non-executive director of the Company; and

   (d) to authorise the board of directors of the Company to fix the remuneration of all directors of the Company.

4. To appoint KPMG as auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.

5. "**THAT**:

(a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally granted to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting."

6. "**THAT**:

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally granted to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares (including any sale or transfer of treasury shares out of treasury) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below); or

(ii) for the grant or exercise of any option or award under any share scheme of the Company within the scheme mandate limit; or

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time; or

(iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares.

shall not exceed 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution and (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of issued shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of issued shares (excluding any treasury shares) on the date of the passing of this resolution), and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the approval in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purpose of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"Rights Issue" means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange)."; and

7. "**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares of the Company repurchased by the Company (including any sale or transfer of treasury shares out of treasury) pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution."

By Order of the Board
Greentown Management Holdings Company Limited
Geng Zhongqiang
Chairman

Hangzhou, PRC, 5 June 2026

As at the date of this notice, the Board comprises Mr. Geng Zhongqiang as chairman and non-executive director; Mr. Wang Junfeng, Ms. Nie Huanxin and Mr. Cheng Min as executive directors; and Mr. Lin Zhihong, Dr. Ding Zuyu and Mr. Chan Yan Kwan Andy as independent non-executive directors.

Notes:

(1) All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.lcgljt.com) in accordance with the Listing Rules.

(2) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment should specify the number and class of shares in respect of which each such proxy is so appointed.

(3) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:00 p.m. on Wednesday, 24 June 2026). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish, in which case the form of proxy shall be deemed to be revoked.

(4) For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026 (both days inclusive), during which no transfer of shares of the Company will be registered. The record date for determining the Shareholders' eligibility to attend and vote at the AGM will be Friday, 26 June 2026. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the office of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2026.

(5) For determining the entitlement to the proposed final dividend and special dividend, the register of members of the Company will be closed from Wednesday, 8 July 2026 to Monday, 13 July 2026 (both days inclusive), during which no transfer of shares of the Company will be registered. The record date for determining the entitlement of Shareholders to receive the 2025 proposed final dividend and special dividend will be Monday, 13 July 2026. In order to be eligible for the proposed final dividend and special dividend, unregistered holders of shares of the Company should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 7 July 2026.

(6) In relation to the ordinary resolutions nos. 5 to 7 set out in this notice, the directors of the Company wish to state that they have no immediate plan to repurchase any shares or issue any new shares of the Company.

(7) References to time and dates in this notice are to Hong Kong time and dates.