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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)

**TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION
TO THE ACQUISITION OF SHARES IN AEON LIFE INSURANCE**

Reference is made to the announcement (the “**Announcement**”) of Greentown China Holdings Limited (the “**Company**”) dated 17 December 2018 in relation to the acquisition of 900,000,000 shares of Aeon Life Insurance Company, Ltd. by Greentown Real Estate Group Company Ltd., a subsidiary of the Company. Unless otherwise specified, the terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, where CBIRC has not issued its approval (the “**Approval**”) regarding the Acquisition within the prescribed period after the payment of the Purchase Price and the Share Transfer Agreement is terminated therefore, the Vendor shall refund all the Purchase Price paid to Greentown Real Estate. As of the date of this announcement, the Approval has not yet been issued. As such, the Share Transfer Agreement will be terminated pursuant to the terms and provisions thereof, and the Vendor shall refund all the Purchase Price paid to Greentown Real Estate.

The Company expects that the termination of the Share Transfer Agreement will not have any material adverse effect on the business operation and financial position of the Group.

By order of the Board
Greentown China Holdings Limited
Fung Ching, Simon
Company Secretary

Hangzhou, the PRC
23 August 2019

As at the date of this announcement, the Board comprises Mr ZHANG Yadong, Mr LIU Wensheng, Mr ZHOU Lianying, Mr GUO Jiafeng, Mr GENG Zhongqiang and Mr LI Jun as executive directors, Mr Stephen Tin Hoi NG (Mr Andrew On Kiu CHOW as his alternate) as a non-executive director and Mr JIA Shenghua, Mr KE Huanzhang, Mr SZE Tsai Ping, Michael and Mr HUI Wan Fai as independent non-executive directors.

* For identification purposes only