

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

APPOINTMENT AND RE-DESIGNATION OF CO-CHAIRMAN APPOINTMENT OF VICE CHAIRMAN APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that, (1) Mr. Zhang Yadong has been appointed as a Co-Chairman of the Board, (2) Mr. Guo Jiafeng has been redesignated from the Chairman of the Board to the Co-Chairman of the Board, (3) Mr. Li Jun has been appointed as the Vice Chairman of the Board and ceased to act as the chief executive officer of the Company, and (4) Mr. Wang Junfeng has been appointed as the chief executive officer of the Company, all with effect from 31 July 2023.

In view of the rapid growth of the real estate project management business market in the PRC during the year and in order to better cope with the competition in the industry and make steady progress towards the goal of becoming “the largest real estate development service provider in the PRC”, the board (the “**Board**”) of directors (the “**Director(s)**”) of Greentown Management Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following upgrades of the organizational and managerial structure of the Group in order to strengthen the Group’s management team, and to ensure that the optimal combination of administrative and managerial resources and operational capabilities is achieved for the purpose of the long-term development, thereby maintaining the Company’s leading position in the industry.

APPOINTMENT OF CO-CHAIRMAN

The Company is pleased to announce that Mr. Zhang Yadong (“**Mr. Zhang**”), a non-executive Director of the Company, has been appointed as a Co-Chairman of the Board with effect from 31 July 2023. Mr. Zhang will remain as a non-executive Director of the Company.

Mr. Zhang is the coordinator and promoter to promote the spin-off and listing of the project management business of Greentown China Holdings Limited (“**Greentown China**”). After the Company’s successful listing, he continued to give a lot of strategic guidance and management support. The Company believes that it will be able to better assist the Company in expanding its business channels, introducing external resources and further enhancing the Company’s influence in the industry by taking advantages of Mr. Zhang’s working experience, social resources and working background, and thus allowing the Company to accelerate its development under the prevailing industry conditions.

The biographical details of Mr. Zhang are as follows:

Mr. ZHANG Yadong, aged 55, joined the Greentown China Holdings Limited in May 2018. Currently, he serves as the chairman and executive director of the board of directors of Greentown China. Mr. Zhang is a Ph.D holder with rich experience in education and training. Mr. Zhang served as the mayor of Pulandian Municipal Committee of Liaoning Province, head of Dalian Urban Construction Bureau, director of Dalian Construction Committee, deputy mayor of Dalian Municipal Government, member of the standing committee and the head of the United Front Work Department of the Dalian Municipal Committee. During his tenure as deputy mayor of Dalian Municipal Government, Mr. Zhang was responsible for matters such as urban construction and management, including overseeing the Dalian Municipal Land Resources and Housing Bureau, Urban and Rural Construction Committee, Planning Bureau and Urban Construction Administration. Mr. Zhang has extensive experience in urban and rural construction and real estate management. Mr. Zhang was appointed as the chief executive officer of Greentown China on 1 August 2018 (resigned on 17 December 2019), and the chairman and executive director of the board of directors of Greentown China on 11 July 2019. Mr. Zhang has also served as a non-executive Director of the Company since 8 January 2020, primarily responsible for the overall formulation, supervision and guidance of business strategies, planning and development of the Group.

Mr. Zhang has entered into a letter of appointment with the Company. Mr. Zhang will not receive additional remuneration solely by virtue of his appointment as a Co-Chairman of the Board. As at the date of this announcement, Mr. Zhang is interested in 2,000,000 shares of the Company, representing approximately 0.10% of the entire issued share capital of the Company. Mr. Zhang is also interested in 16,961,550 shares (including share options and award shares) of Greentown China, the controlling shareholder of the Company, representing approximately 0.67% of the entire issued share capital of Greentown China.

Save as disclosed above, Mr. Zhang did not hold any other directorships in any publicly listed companies (in Hong Kong or overseas) in the last three years preceding the date of this announcement. To the best knowledge of the Board, save as disclosed above, Mr. Zhang has no any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

To the best knowledge, information and belief of the Board and as confirmed by Mr. Zhang, save as disclosed herein, there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the appointment of Mr. Zhang as a Co-Chairman of the Board, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

RE-DESIGNATION OF CO-CHAIRMAN

Following the appointment of Mr. Zhang as a Co-Chairman of the Board, Mr. Guo Jiafeng (“**Mr. Guo**”) has been redesignated from the Chairman of the Board to the Co-Chairman of the Board. Mr. Guo will remain as a non-executive Director of the Company.

The biographical details of Mr. Guo are as follows:

Mr. GUO Jiafeng, aged 58, graduated from Zhejiang Construction Industry School (浙江建築工業學校) in 1981, majoring in industrial and civil architecture. Mr. Guo has more than 35 years of experience in the industry, and has extensive experience in project development and construction. Mr. Guo joined the Greentown Group in April 2000, served as an executive director of Greentown China from July 2006 to March 2015, and acted as the executive general manager of Greentown Real Estate Group Co., Ltd. (綠城房地產集團有限公司) where he was primarily responsible for the real estate development of projects in areas such as Hunan Changsha, Zhejiang Hangzhou, Zhejiang Zhoushan, Jiangsu Nanjing, Anhui Hefei and Xinjiang. He was mainly engaged his personal business from April 2015 to July 2019. Mr. Guo was reappointed as an executive director of Greentown China on 11 July 2019, and as chief executive officer on 17 December 2020. He has been the Chairman of the Board and a non-executive Director of the Company since 8 January 2020. Currently, Mr. Guo also serves as an executive director and chief executive officer of Greentown China.

Mr. Zhang and Mr. Guo will jointly lead the Board in assessing the overall strategies and performance of the Group. Mr. Zhang and Mr. Guo will jointly undertake and perform the duties of the Chairman for the purpose of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules and the Listing Rules.

APPOINTMENT OF VICE CHAIRMAN

The Company is pleased to announce that Mr. Li Jun (“**Mr. Li**”), an executive Director of the Company, has been appointed as the Vice-Chairman of the Board with effect from 31 July 2023. As the real estate project management industry in the PRC enters into a new stage of development, it has put forward higher requirements on both the internal and external work of the Company. In order to maintain its leading position in the industry, whilst in charge of the overall management of the Company, Mr. Li will exert his effort on the strategic development and competitive strategy of the Company, promoting the innovation of the business model and taking charge of the daily operation of the Board. As such, Mr. Li has ceased to be the chief executive officer of the Company but remains as an executive Director of the Company. Mr. Li confirmed that he has no disagreement with the Board, and there is no matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The biographical details of Mr. Li are as follows:

Mr. LI Jun, aged 46, has been the chief executive officer and an executive Director of the Company since 2016, primarily responsible for the strategic development, overall operation and management of the Group. Mr. Li joined the Greentown Group as an officer in the quality management department in 2002 and subsequently served as a department manager in its operations management department since 2009. Mr. Li has served as general manager of Greentown's first commercial project management project since 2010 and innovated the asset-light development model. He has served as president of the Group since 2015, responsible for overseeing daily operation and management. Under the leadership of Mr. Li, the Group became the first and the largest project management company with an asset-light business model in China. In 2019 and 2020, Mr. Li successively received the Most Influential Business Leader in China Real Estate Industry (中國房地產年度影響力行業領軍人物) and currently the first rotating chairman of the China Light Assets Alliance (中國輕資產聯盟). Mr. Li completed his undergraduate studies in heating ventilation at the University of South China (南華大學) in the PRC in 1998 and obtained a master's degree in project management from Zhejiang University (浙江大學) in the PRC in 2010. He has the AMP alumni qualification of the Wharton School of Business in the United States.

Mr. Li has entered into a service agreement with the Company. Mr. Li will not receive additional remuneration solely by virtue of his re-designation as the Vice Chairman of the Board. As at the date of this announcement, Mr. Li is interested in 2,450,000 shares (including award shares) of the Company, representing approximately 0.12% of the entire issued share capital of the Company.

Save as disclosed above, Mr. Li did not hold any other directorships in any publicly listed companies (in Hong Kong or overseas) in the last three years preceding the date of this announcement. To the best knowledge of the Board, save as disclosed above, Mr. Li has no any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in Listing Rules) of the Company.

To the best knowledge, information and belief of the Board and as confirmed by Mr. Li, save as disclosed herein, there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the appointment of Mr. Li as the Vice Chairman of the Board, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Company is pleased to announce that Mr. Wang Junfeng (“**Mr. Wang**”), an executive Director of the Company, has been appointed as the chief executive officer of the Company with effect from 31 July 2023.

The biographical details of Mr. Wang are as follows:

Mr. WANG Junfeng, aged 47, has been an executive Director and the Executive President of the Company since 12 January 2023 and is primarily responsible for the management of the Group’s operation centre. Mr. Wang graduated and obtained his bachelor’s degree from the East China Jiao Tong University. Mr. Wang has 23 years of experience in real estate development and project management. From April 2017 to September 2021, Mr. Wang served as the executive deputy general manager of Zhejiang Greentown Real Estate Investment Co., Ltd.* (浙江綠城房地產投資有限公司), and also served as the general manager of Ningbo City Company* (寧波城市公司). From September 2021 to 11 January 2023, Mr. Wang has served as the general manager of Zhedong Greentown Real Estate Investment Co., Ltd.* (浙東綠城房地產投資有限公司).

Mr. Wang has entered into a service agreement with the Company whereby the remuneration of Mr. Wang as the chief executive officer will be determined in accordance with his duties and responsibilities and the Company’s remuneration policy as well as the market benchmark. As at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company.

Save as disclosed above, Mr. Wang did not hold other directorships in any publicly listed companies (in Hong Kong or overseas) in the last three years preceding the date of this announcement. To the best knowledge of the Board, save as disclosed above, Mr. Wang has no any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in Listing Rules) of the Company.

To the best knowledge, information and belief of the Board and as confirmed by Mr. Wang, save as disclosed herein, there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the appointment of Mr. Wang as the chief executive officer of the Board, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

By order of the Board
Greentown Management Holdings Company Limited
Li Jun
Vice Chairman and Executive Director

Hong Kong, PRC, 31 July 2023

As at the date of this announcement, the Board comprises Mr. Guo Jiafeng and Mr. Zhang Yadong as non-executive Directors, Mr. Li Jun, Mr. Wang Junfeng 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.

** For identification purposes only*