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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) RETIREMENT OF AUDITOR AND 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 Thursday, 13 June 2024 at 10:00 a.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 (excluding any part of a day that is a public holiday) before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on Tuesday, 11 June 2024). 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.

22 May 2024

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DEFINITIONS

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

“2023 AGM”	the 2023 annual general meeting of the Company held on 25 May 2023;
“AGM”	the annual general meeting of the Company to be held at Greentown University, Block E, Xixi International Center, Hangzhou, China on Thursday, 13 June 2024 at 10:00 a.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;
“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, its shares 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;

DEFINITIONS

“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”	17 May 2024, 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”	Memorandum of Association and Articles of Association of the Company, as amended from time to time;
“Nomination Committee”	the nomination committee of the Board;
“Repurchase Mandate”	as defined in paragraph 3(a) of the Letter from the Board;
“Retiring Directors”	Mr. Guo Jiafeng, 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 shares in the share capital of the Company with a par value of HK\$0.01;
“Shareholder(s)”	holder(s) of the Shares;
“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;
“%”	per cent

LETTER FROM THE BOARD



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 Directors:

Mr. Guo Jiafeng (*Co-Chairman*)

Mr. Zhang Yadong (*Co-Chairman*)

Registered Office:

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Executive Directors:

Mr. Li Jun (*Vice Chairman*)

Mr. Wang Junfeng (*Chief Executive Officer*)

Mr. Lin Sanjiu

Principal Place of Business in

Hong Kong:

Room 1004

10/F, New World Tower 1

16-18 Queen's Road Central

Central

Hong Kong

Independent non-executive Directors:

Mr. Lin Zhihong

Dr. Ding Zuyu

Mr. Chan Yan Kwan Andy

22 May 2024

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 DIRECTORS;**
- (4) RETIREMENT OF AUDITOR AND 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.

LETTER FROM THE BOARD

2. PROPOSED DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND

As disclosed by the Company in its announcement dated 21 March 2024 regarding the annual results of the Group for the year ended 31 December 2023, the Board recommended the payment of a final dividend of RMB0.40 and a special dividend of RMB0.10 per Share for the year ended 31 December 2023 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 closing rate of the five business days preceding the date of declaration of dividends (being the date of approval of the relevant resolution 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 15 July 2024 to the qualifying Shareholders whose names appear on the register of members of the Company at close of business on Tuesday, 9 July 2024, 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 2023 AGM, the Directors were granted (i) a general mandate to exercise all the powers of the Company to repurchase Shares with an aggregate number of not exceeding 10% of the aggregate number of the Shares in issue as at the date of the 2023 AGM; and (ii) a general mandate to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of the 2023 AGM, and such general mandate was extended by adding the total number of Shares repurchased by the Company 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 at the AGM to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 201,000,000 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 new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 402,000,000 Shares 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) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

LETTER FROM THE BOARD

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 8 Directors, namely, 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.

In accordance with the article 16.19 of the Articles of Association, at each annual general meeting, 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. In accordance with article 16.19 of the Articles of Association, Mr. Guo Jiafeng, Mr. Lin Zhihong and Dr. Ding Zuyu shall hold office until the AGM and, being eligible, offer themselves 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 non-executive Director Mr. Guo Jiafeng, 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;

LETTER FROM THE BOARD

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, based on reviewing their annual written confirmations of independence to the Company pursuant to Rule 3.13 of the Listing Rules and considered that each of them remains independent. The Nomination Committee has considered Mr. Lin Zhihong's extensive experience in investment banking and financial field; and Dr. Ding Zuyu's extensive experience in business operation; and each of their educational background and professional experience in their expertise as set out in their biographical details in Appendix II to this circular. The Nomination Committee is satisfied that each of them has the required character, integrity and experience to continuously fulfil the role as an independent non-executive Director 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 non-executive Director or independent non-executive 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.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meeting of the Directors (including the Retiring Directors) are disclosed in the corporate governance report of the annual report of the Company for the year ended 31 December 2023.

5. RETIREMENT OF AUDITOR AND APPOINTMENT OF AUDITOR

Reference is made to the announcement of the Company dated 13 May 2024. Deloitte Touche Tohmatsu ("**Deloitte**") has been serving Greentown group since 2006; and has independently issued the Company's audited financial statements since 2020, and also provided valuable services to the Company over the years. The Board and audit committee of the Board (the "**Audit Committee**") believe it is prudent to periodically review and refresh our audit arrangements to bring in new perspectives and to enhance the independence of the auditor of the Company. On 13 May 2024, the Board has resolved, with the recommendation of the Audit Committee of the Board, to propose the appointment of Ernst & Young ("**EY**") as new auditor of the Company following the retirement of Deloitte, subject to the approval of Shareholders at the AGM.

LETTER FROM THE BOARD

The Company has received a confirmation letter from Deloitte confirming that there are no circumstances connected with their 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 Deloitte 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 Shareholders.

An ordinary resolution will be tabled at the AGM that EY be appointed as auditor of the Company to fill the vacancy arising from Deloitte'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 also considered a number of factors in assessing the appointment of EY 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 of Hong Kong Limited; (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (“AFRC”, formerly known as Financial Reporting Council) in December 2021; and (vii) the Guidance Notes on Change of Auditors published by the AFRC in September 2023.

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. 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.

7. 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.

8. RECOMMENDATION

The Directors consider that the proposed declaration of final dividend and special dividend, re-election of the Retiring Directors, the retirement of auditor and 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.

LETTER FROM THE BOARD

9. 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
Li Jun
Vice Chairman and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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 2,010,000,000 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 2,010,000,000 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 201,000,000 Shares, representing 10% of the total number of Shares in issue 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 Company's 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, 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.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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 2023) 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 <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	7.97	7.15
May	7.47	6.28
June	6.99	5.84
July	7.1	5.59
August	6.91	5.67
September	6.50	5.45
October	6.15	5.39
November	6.36	5.60
December	5.75	5.09
2024		
January	5.59	4.30
February	5.31	4.58
March	6.55	4.75
April	6.79	6.16
May (up to the Latest Practicable Date)	7.77	6.68

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.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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 have undertaken to the Stock Exchange to 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 Company's Memorandum and Articles of Association.

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 71.28% 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 Holdings Limited would be increased to approximately 79.20% 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.

Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

APPENDIX II**DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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 the Article 16.19 of the Articles of Association.

NON-EXECUTIVE DIRECTOR

Mr. GUO Jiafeng, aged 59, 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 36 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 re-appointed 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, and redesignated to Co-Chairman of the Board on 31 July 2023. He is mainly responsible for the overall formulation, supervision and guidance of business strategies, planning and development of the Group. Currently, Mr. Guo also serves as an executive director and executive president of Greentown China.

Save as disclosed, Mr. Guo does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

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

Nature of interest	Long position/Short position	Number of ordinary shares	Approximate percentage of interest in the Company
Beneficial owner	Long Position	2,000,000	0.10%

Save as disclosed above, as at the Latest Practicable Date, Mr. Guo (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.

Mr. Guo has entered into a service contract with the Company to act as a non-executive Director for an initial term of three years or until the third annual general meeting of the Company since the listing date (whichever ends earlier), subject to re-election pursuant to the Memorandum and Articles of Association where necessary, unless it is terminated in accordance with the terms and conditions of the appointment letter or by not less than two months' notice in writing served by either party on the other at any time.

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Guo 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 53, 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 (十五周年功勳創業者獎) 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 a service contract with the Company to act as an independent non-executive Director for an initial term of three years or until the third annual general meeting of the Company since the listing date (whichever ends earlier), subject to re-election pursuant to the Memorandum and Articles of Association where necessary, unless it is terminated in accordance with the terms and conditions of the appointment letter or by not less than three months' notice in writing served by either party on the other at any time.

Save as disclosed above, Mr. Lin held no other directorships in any listed public companies in the last three years. Mr. Lin does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lin does not have any other interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

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 50, 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 and chief executive officer 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 directors 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 (中駿商管智慧服務控股有限公司) (stock code: 606), all are listed on the Main Board of the Stock Exchange. He is also an executive member of China Real Estate and Housing Research Association (中國房地產業協會).

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 a service contract with the Company to act as an independent non-executive Director for an initial term of three years or until the third annual general meeting of the Company since the listing date (whichever ends earlier), subject to re-election pursuant to the Memorandum and Articles of Association where necessary, unless it is terminated in accordance with the terms and conditions of the appointment letter or by not less than three months' notice in writing served by either party on the other at any time.

Save as disclosed above, Dr. Ding held no other directorships in any listed public companies in the last three years. Dr. Ding does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Dr. Ding does not have any other interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

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 2023, received by each of the Retiring Directors are set out in the financial statements of the Company's 2023 annual report. The Directors' remuneration is determined by the remuneration committee of the Company having regard to the Company's and the Directors' performance.

NOTICE OF ANNUAL GENERAL MEETING



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 Thursday, 13 June 2024 at 10:00 a.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 auditors for the year ended 31 December 2023.
2.
 - (a) To declare and pay to the shareholders of the Company a final dividend of RMB0.40 per ordinary share of the Company for the year ended 31 December 2023.
 - (b) To declare and pay to the shareholders of the Company a special dividend of RMB0.10 per ordinary share of the Company for the year ended 31 December 2023.
3.
 - (a) to re-elect Mr. Guo Jiafeng as a non-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 Ernst & Young as auditors of the Company and to approve their 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;

NOTICE OF ANNUAL GENERAL MEETING

(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 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 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 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

NOTICE OF ANNUAL GENERAL MEETING

- (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 the aggregate of 20% of the total number of issued shares of the Company 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 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 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

NOTICE OF ANNUAL GENERAL MEETING

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 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 as at the date of passing of this resolution.”

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

Hong Kong, PRC, 22 May 2024

As at the date of this notice, 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.

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 above meeting 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 10:00 a.m. on Tuesday, 11 June 2023). 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 above meeting, the register of members of the Company will be closed from Friday, 7 June 2024 to Thursday, 13 June 2024 both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, 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 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 6 June 2024.

NOTICE OF ANNUAL GENERAL MEETING

- (5) For determining the entitlement to the proposed final dividend and special dividend, the register of members of the Company will be closed from Thursday, 4 July 2024 to Tuesday, 9 July 2024 (both days inclusive), during which no transfer of shares of the Company will be registered. 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 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 3 July 2024.
- (6) In relation to the ordinary resolutions nos. 5, 6 and 7 set out in this notice, the Directors 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.