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绿城

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)

PROFIT WARNING

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Greentown Management Holdings Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 (the "**2025 Interim Period**") and the internal operating data, it is expected that the net profit attributable to the shareholders of the Company for the 2025 Interim Period would decrease by approximately 40% to 50% compared to the amount for the corresponding period in 2024 of approximately RMB501 million. The expected decrease was primarily attributable to intensified competition in the project management industry in recent years, the lagging impact of the overall downturn in the real estate market, and the decrease in overall project revenue, which have collectively affected the Group's short-term profitability.

During the first half of 2025, the Group has seen a strong growth in the scale of newly contracted projects despite the challenging market environment, and its advantages as an industry leader has been further consolidated. The total GFA of the newly contracted projects under project management business reached 19.89 million square meters, representing an increase of approximately 13.9% compared to the same period last year; the estimated amount of the project management fee for the newly contracted projects was approximately RMB5.0 billion, representing an increase of approximately 19.1% compared to the same period last year; the proportion of commercial project management and the rate of repeat mandates also increased on a year-on-year basis, fully demonstrating the Group's robust market expansion capabilities and its foundations of customer trust despite market pressures, which will be transformed into reliable operational performance and provide a solid foundation for the Group's subsequent high-quality sustainable development.

Looking ahead, the Group will continue to adhere to the philosophy of creating a win-win situation for all, and focus on enhancing its core capabilities to drive further improvements in its operations. It will also continuously optimize operational cash flows and create long term steady shareholder's returns for the investors.

The data set out in this announcement is solely based on the Group's unaudited consolidated management accounts for the 2025 Interim Period, which have not been reviewed or audited by the Company's auditor nor approved by the audit committee of the Company. The actual financial results for the 2025 Interim Period as reviewed by the Company's auditor may differ from those disclosed in this announcement, and will be disclosed in the Company's interim results announcement for the 2025 Interim Period.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Greentown Management Holdings Company Limited
Guo Jiafeng
Co-Chairman and Non-Executive Director

Hong Kong, 8 August 2025

As at the date of this announcement, the Board comprises Mr. Guo Jiafeng and Mr. Geng Zhongqiang as non-executive Directors; Mr. Wang Junfeng and Ms. Nie Huanxin as executive Directors; and Mr. Lin Zhihong, Dr. Ding Zuyu and Mr. Chan Yan Kwan Andy as independent non-executive Directors.