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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Director(s)**") of Greentown Management Holdings Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that Mr. Cheng Min ("**Mr. Cheng**") has been appointed as an executive Director, with effect from 20 October 2025.

The biographical details of Mr. Cheng are set out as follows:

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.

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 Holdings Limited (綠城中國控股有限公司).

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.

The Company has entered into a service contract with Mr. Cheng to act as an executive Director for an initial term of three years, which may be terminated in accordance with the provisions therein by either party giving to the other not less than two months' notice in writing. Mr. Cheng shall hold office until the first annual general meeting of the Company after his appointment and be subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Cheng is entitled to a director's fee of RMB320,000 per annum and such other remuneration (including share incentives and discretionary bonuses) as determined by the Board. His remuneration is determined by the Board based on the recommendations from the remuneration committee of the Board after taking into account, among others, his qualifications, experience, responsibilities, contributions to the Company and the prevailing market level of remuneration for similar position.

As at the date of this announcement, Mr. Cheng is interested in 892,000 shares of the Company, representing approximately 0.04% of the entire issued capital of the Company.

Save as disclosed in this announcement, Mr. Cheng has confirmed: (i) he does not, and did not in the last three years, hold any directorship in listed public companies in Hong Kong or overseas, nor does he hold any other position with the Company and other members of the Group; (ii) he does not have any other relationship with any of the Directors, senior management, or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")); and (iii) as at the date of this announcement, he does not have any other any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

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

The Board hereby extends a warm welcome to Mr. Cheng for joining the Board.

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

Hong Kong, 20 October 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, 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.