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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)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR AND
CO-CHAIRMAN OF THE BOARD
AND**

REDESIGNATION OF CO-CHAIRMAN AS CHAIRMAN OF THE BOARD

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CO-CHAIRMAN OF THE BOARD

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 due to his personal retirement arrangement, Mr. Guo Jiafeng (“**Mr. Guo**”) has resigned as non-executive Director and co-chairman of the Board and from all positions in the subsidiaries of the Group with effect from 30 March 2026 (the “**Resignation**”). Mr. Guo has confirmed that he has no disagreement with the Board and that there is no other matter in relation to the Resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Since joining the Board in January 2020, Mr. Guo successfully led the Company’s listing on the Stock Exchange and consolidated its leading position in the industry. He has consistently provided guidance on the Company’s strategic planning, business development and capacity building, driving a comprehensive upgrade of Greentown Management’s business philosophy and strategic framework, and steering the Company toward sound operations and high-quality and sustainable development. The Board hereby extends its sincere gratitude to Mr. Guo for his outstanding contributions to the Company over the years.

REDESIGNATION OF CO-CHAIRMAN AS CHAIRMAN OF THE BOARD

The Board further announces that following Mr. Guo’s Resignation, Mr. Geng Zhongqiang (“**Mr. Geng**”) has been redesignated from a Co-Chairman of the Board to the Chairman of the Board (the “**Redesignation**”).

The biographical details of Mr. Geng are as follows:

Mr. Geng Zhongqiang, aged 53, graduated from Changsha University of Science & Technology with a bachelor's degree in finance and obtained a master's degree in business management from Dalian Maritime University. Mr. Geng is a senior accountant. He joined China Communications Construction Group (Limited) in July 1995 and has extensive experience in operation and management. He was chief accountant and a member of the Party Committee of China National Real Estate Development Group Corporation Limited* (中國房地產開發集團有限公司) from 2012 to 2015. Mr. Geng served as chairman of Beijing Xinfu Real Estate Investment Company Limited* (北京信發置業投資有限公司) from 2012 to 2018. He also acted as general manager, deputy chairman and deputy secretary of the Party Committee of China National Real Estate Development Group Corporation Limited* from 2015 to 2018. From September 2018 to July 2019, Mr. Geng served as president and deputy secretary of the Party Committee of CCCG Real Estate Co., Ltd. (中交地產股份有限公司) (a company listed on the Shenzhen Stock Exchange with the stock code of 000736.SZ) and director and a member of the Party Committee of CCCG Real Estate Group* (中交房地產集團). Mr. Geng was appointed as an executive director and an executive president of Greentown China on 11 July 2019. He has been appointed as a non-executive Director of the Company and a Co-Chairman of the Board on 25 April 2025, mainly responsible for the overall formulation, supervision and guidance of business strategies, planning and development of the Group.

The Company has previously entered into a service contract with Mr. Geng in his capacity as a non-executive Director for an initial term of three years, and is subject to retirement by rotation and reelection at annual general meetings of the Company under the articles of association of the Company. Mr. Geng is entitled to a director's fee of RMB320,000 per annum and share incentives and discretionary bonuses determined by the Board. His emoluments are 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. Mr. Geng will not receive additional remuneration solely due to the Redesignation. The period of service and remuneration under his existing service contract will not be affected by the Redesignation.

Save as disclosed in this announcement, Mr. Geng 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 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. Geng, 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 Redesignation, 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
Geng Zhongqiang
Chairman

Hangzhou, PRC, 30 March 2026

As at the date of this announcement, the Board comprises Mr. Geng Zhongqiang as Chairman and non-executive Director; 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.

* *For identification purposes*