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 CHAIRMAN OF THE BOARD AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

With effect from 31 July 2026:

(1) Mr. Geng Zhongqiang has resigned as a non-executive Director, the Chairman of the Board and from his other positions in the Group; and

(2) Mr. Zhao Hui has been appointed as a non-executive Director, the Chairman of the Board and a member of each of the Nomination Committee and the Remuneration Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND 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 work arrangement, Mr. Geng Zhongqiang ("**Mr. Geng**") has resigned as a non-executive Director, the chairman ("**Chairman**") of the Board and from his other positions in the Group with effect from 31 July 2026 (the "**Resignation**"). Mr. Geng has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his Resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board wishes to express its sincere gratitude to Mr. Geng for his remarkable contributions to the Group over the years.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board further announces that Mr. Zhao Hui ("**Mr. Zhao**") has been appointed as a non-executive Director, the Chairman of the Board and a member of each of the nomination committee of the Board (the "**Nomination Committee**") and the remuneration committee of the Board (the "**Remuneration Committee**") with effect from 31 July 2026 (the "**Appointment**").

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

Mr. Zhao Hui, aged 59, graduated from Tsinghua University with a doctorate degree in hydraulic and hydroelectric engineering construction. He is a professoriate senior engineer, a recipient of the special government allowance from the State Council and an expert in the National Development and Reform Commission's public-private partnership (PPP) expert database. He previously served as a member of the Standing Committee of the Party Committee and deputy director of the Third Harbor Engineering Bureau of the Ministry of Transport; general manager and secretary of the Party Working Committee of the East China regional headquarters of China Communications Construction Company Limited; general manager and deputy secretary of the Party Committee of CCCC Investment Co., Ltd.*; chairman and secretary of the Party Committee of CCCC Real Estate Group Co., Ltd.; chairman of CCCG Overseas Real Estate Pte. Ltd.; and market development director and general manager of the market development department of China Communications Construction Group (Limited). Mr. Zhao joined Greentown China Holdings Limited ("**Greentown China**") in June 2025 and serves as party secretary and executive president of Greentown China. Mr. Zhao has been an executive director, the chairman of the board and the chief executive officer of Greentown China since 23 July 2026.

The Company has entered into a service contract with Mr. Zhao to act as a non-executive Director for an initial term of three years, and is subject to retirement by rotation and re-election at annual general meetings of the Company under the articles of association of the Company (the "**Articles of Association**"). Mr. Zhao shall hold office until the first annual general meeting of the Company after his appointment and be subject to retirement and re-election at such annual general meeting of the Company pursuant to the Articles of Association. Mr. Zhao will not receive any director's fees.

Save as disclosed in this announcement, Mr. Zhao 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 hold 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. Zhao, 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 his Appointment, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

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

By order of the Board
Greentown Management Holdings Company Limited
Zhao Hui
Chairman

Hangzhou, PRC, 31 July 2026

As at the date of this announcement, the Board comprises Mr. Zhao Hui 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 only*