

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 year ended 31 December 2025 (the “**Year 2025**”) and the internal operating data, it is expected that the net profit attributable to the shareholders of the Company for the Year 2025 would decrease by approximately 40% to 50% as compared to approximately RMB801 million for the year ended 31 December 2024. The expected decrease was mainly attributable to intensified competition in the project management industry, a decline in revenue from the project management business and rigid personnel costs which caused a decrease in gross profit.

In 2025, China’s real estate sector remained in an adjustment cycle, with the project management industry similarly facing challenges of market fragmentation and intensified competition, significantly increasing the difficulty and complexity of profitability. Although experiencing temporary pressure on profit levels, the Group as a whole continues to demonstrate strong resilience in its development and maintains its industry-leading position.

For the year ended 31 December 2025, the total GFA of the newly contracted projects under project management business of the Group reached 35.35 million square meters, with the estimated amount of the project management fee for the newly contracted projects amounting to approximately RMB9.35 billion. The Group has maintained a market share of over 20% for ten consecutive years, solidifying its industry-leading position. The rate of repeat mandates has risen for three consecutive years to 26%, while other indicators such as market share in key provinces and the commencement rate for newly contracted projects have been steadily improving. The Group delivered approximately 14.51 million square meters of high-quality projects, with delivery area exceeding 10 million square meters for five consecutive years, maintaining its leading position in the industry. Both client and house buyer satisfaction levels remained at industry-leading levels. Operating cash flow continued to improve, and the Group's financial condition remained healthy and robust, providing a solid foundation for the Company's continued high-quality and sustainable development.

In addition, the Company repurchased and cancelled a total of 10,000,000 ordinary shares in 2025 and declared its first interim dividend of RMB0.076 per share. Through a range of diversified initiatives, the Group continues to generate solid and high-quality shareholder returns.

The data set out in this announcement is solely based on the Group's unaudited consolidated management accounts for the Year 2025, 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 Year 2025 as audited by the Company's auditors may differ from those disclosed in this announcement and will be disclosed in the Company's results announcement for the Year 2025, which is expected to be published by the end of March 2026.

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

Hangzhou, PRC, 10 March 2026

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.