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GREENTOWN CHINA HOLDINGS LIMITED

綠城中國控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03900)

PROFIT WARNING

This announcement is made by Greentown China Holdings 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Company for the year ended 31 December 2025 (the “**2025 Financial Year**”) and the existing data of the Group, it is expected that the profit attributable to owners for the year ended 31 December 2025 would decrease by approximately 95% compared to that of the same period last year of RMB1.596 billion. This was mainly attributable to lower gross profit margin for revenue recognized and decreased share of results of joint ventures and associates in the 2025 Financial Year, as the Company continued to actively promote the destocking of long-term inventory for sustainable development in the real estate market that was still undergoing adjustment. In addition, the Company has made provisions for a certain amount of impairment loss on assets, which has further affected the profit attributable to owners.

For the year ended 31 December 2025, the Group continued to optimize its debt structure by reducing the proportion of short-term debt to below 20% of total debt, marking a record low. Meanwhile, its cash reserves were sufficient, with the cash-to-short-term-debt ratio exceeding 2.5 times, reaching a record high. Overall, the Group maintained stable and efficient operations as well as secure and sound financial positions.

The data contained in this announcement is only based on the Group's unaudited consolidated management accounts for the 2025 Financial Year. These accounts have not been reviewed or audited by the Company's auditors nor approved by the Audit Committee of the Board. The actual financial results for the 2025 Financial Year as audited by the Company's auditors may differ from those disclosed in this announcement and will be published in the Company's 2025 annual results announcement.

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

On behalf of the Board
Greentown China Holdings Limited
LIU Chengyun
Chairman

Hangzhou, the PRC
10 March 2026

As at the date of this announcement, the Board comprises Mr LIU Chengyun as chairman and non-executive director, Mr GUO Jiafeng, Mr GENG Zhongqiang, Mr LI Jun and Ms HONG Lei as executive directors, Mr Stephen Tin Hoi NG and Mr Andrew On Kiu CHOW as non-executive directors and Mr JIA Shenghua, Mr HUI Wan Fai, Mr ZHU Yuchen and Mr QIN Yuemin as independent non-executive directors.

* *For identification purposes only*