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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)

PROPOSED APPOINTMENT OF NEW AUDITOR AT ANNUAL GENERAL MEETING

This announcement is made by the board of directors (the “**Board**”) of Greentown China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board announces that Ernst & Young (“**EY**”) will retire as the auditor of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 29 June 2026 (the “**Annual General Meeting**”). EY has been the auditor of the Company since June 2021, for a period of five years. Having considered the recommendation of the Company’s substantial shareholder regarding auditor rotation, the Board and the audit committee of the Company (the “**Audit Committee**”) also consider that the change of auditor after a considerable period of time is good corporate governance. As such, the Board has resolved, with the recommendation of the Audit Committee, to propose the appointment of KPMG (“**KPMG**”) as new auditor of the Company following the retirement of EY, subject to the approval of shareholders of the Company at the Annual General Meeting.

The Audit Committee has considered a number of factors in assessing the appointment of KPMG as the new auditor of the Company, including but not limited to (i) its market reputation; (ii) its independence from the Group and objectivity; (iii) its audit proposal; (iv) its resources and capabilities; (v) its experience, industry knowledge and technical competence in providing audit work for companies listed on The Stock Exchange of Hong Kong Limited; (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (“**AFRC**”) in December 2021; and (vii) the Guidance Notes on Change of Auditors published by the AFRC in September 2023.

Based on the above considerations, the Audit Committee has assessed and considered that KPMG is eligible and suitable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the proposed change of independent auditor would not have any material impact on the Group and is in the interest of the Company and the Shareholders as a whole.

The Company has received a confirmation letter from EY confirming that there are no circumstances connected with their retirement that need to be brought to the attention of the shareholders of the Company. The Board has confirmed that there is no disagreement between EY and the Company, and that it is not aware of any other matters in respect of the retirement of auditor and proposed appointment of new auditor that need to be brought to the attention of the shareholders of the Company.

The Company would like to express its sincere appreciation to EY for their professional services and support to the Company for the past years.

A circular containing, among other things, information in relation to the proposed change of independent auditor, together with the notice to convene the AGM, will be dispatched to the Shareholders in due course in accordance with the Listing Rules.

For and on behalf of the Board
Greentown China Holdings Limited
LIU Chengyun
Chairman

Hangzhou, PRC
18 May 2026

As at the date of this announcement, the Board comprises Mr LIU Chengyun as chairman and non-executive director, Mr GENG Zhongqiang, Mr LI Jun and Ms HONG Lei as executive directors, Mr Stephen Tin Hoi NG and Mr Kevin Kwok Pong CHAN as non-executive directors and Mr JIA Shenghua, Mr HUI Wan Fai, Mr Qin Yuemin and Mr XIONG Liangjun as independent non-executive directors.

* *For identification purposes only*