

Pricing Supplement

APPLICATION HAS BEEN MADE TO THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “**HONG KONG STOCK EXCHANGE**”) FOR THE LISTING OF THE PROGRAMME BY WAY OF DEBT ISSUES TO PROFESSIONAL INVESTORS (AS DEFINED IN CHAPTER 37 OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED AND IN THE SECURITIES AND FUTURES ORDINANCE (CAP. 571) OF HONG KONG) (TOGETHER, “**PROFESSIONAL INVESTORS**”) ONLY DURING THE 12-MONTH PERIOD FROM 3 MAY 2018 ON THE HONG KONG STOCK EXCHANGE.

THIS PRICING SUPPLEMENT IS FOR DISTRIBUTION TO PROFESSIONAL INVESTORS ONLY. **INVESTORS SHOULD NOT PURCHASE THE NOTES IN THE PRIMARY OR SECONDARY MARKETS UNLESS THEY ARE PROFESSIONAL INVESTORS AND UNDERSTAND THE RISKS INVOLVED. THE NOTES ARE ONLY SUITABLE FOR PROFESSIONAL INVESTORS.**

THE HONG KONG STOCK EXCHANGE HAS NOT REVIEWED THE CONTENTS OF THIS PRICING SUPPLEMENT, OTHER THAN TO ENSURE THAT THE PRESCRIBED FORM DISCLAIMER AND RESPONSIBILITY STATEMENTS, AND A STATEMENT LIMITING DISTRIBUTION OF THIS PRICING SUPPLEMENT TO PROFESSIONAL INVESTORS ONLY HAVE BEEN REPRODUCED IN THIS PRICING SUPPLEMENT. LISTING OF THE PROGRAMME AND THE NOTES ON THE HONG KONG STOCK EXCHANGE IS NOT TO BE TAKEN AS AN INDICATION OF THE COMMERCIAL MERITS OR CREDIT QUALITY OF THE PROGRAMME, THE NOTES OR THE ISSUER AND GUARANTOR, OR QUALITY OF DISCLOSURE IN THIS PRICING SUPPLEMENT. HONG KONG EXCHANGES AND CLEARING LIMITED AND THE HONG KONG STOCK EXCHANGE TAKE NO RESPONSIBILITY FOR THE CONTENTS OF THIS PRICING SUPPLEMENT, 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 PRICING SUPPLEMENT.

THIS PRICING SUPPLEMENT, TOGETHER WITH THE OFFERING CIRCULAR DATED 3 MAY 2018 INCLUDES PARTICULARS GIVEN IN COMPLIANCE WITH THE RULES GOVERNING THE LISTING OF SECURITIES ON THE HONG KONG STOCK EXCHANGE FOR THE PURPOSE OF GIVING INFORMATION WITH REGARD TO THE ISSUER, THE GUARANTOR, AND THE NOTES. EACH OF THE ISSUER AND THE GUARANTOR ACCEPTS FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS PRICING SUPPLEMENT AND CONFIRMS, HAVING MADE ALL REASONABLE ENQUIRIES, THAT TO THE BEST OF ITS KNOWLEDGE AND BELIEF THERE ARE NO OTHER FACTS THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT HEREIN MISLEADING.

THE GUARANTOR HAS A LONG-TERM CORPORATE CREDIT RATING OF “BB” BY S&P GLOBAL RATINGS, AN ISSUER RATING OF “BA1” BY MOODY’S INVESTORS SERVICE, AND A LONG-TERM FOREIGN CURRENCY ISSUER DEFAULT RATING AND SENIOR UNSECURED RATING OF “BB-” BY FITCH RATINGS LTD. A RATING IS NOT A RECOMMENDATION TO BUY, SELL OR HOLD SECURITIES AND MAY BE SUBJECT TO SUSPENSION, REDUCTION, REVISION OR WITHDRAWAL AT ANY TIME BY THE ASSIGNING RATING AGENCY.

EACH OF THE ISSUER AND THE GUARANTOR IS A PRIVATE COMPANY, AND THEREFORE THERE IS EVEN LESS PUBLICLY AVAILABLE INFORMATION ABOUT THE ISSUER AND THE GUARANTOR. IN PARTICULAR, THEY ARE NOT REQUIRED TO PUBLISH PERIODIC FINANCIAL STATEMENTS. PLEASE SEE “RISK FACTORS - THERE MAY BE LESS PUBLICLY AVAILABLE INFORMATION ABOUT US THAN IS AVAILABLE IN CERTAIN OTHER JURISDICTIONS.” IN THE OFFERING CIRCULAR.

19 November 2018

Greenland Global Investment Limited
Issue of U.S.\$200,000,000 9.125 per cent. Notes due 2020 (the “Notes”)
under its U.S.\$5,000,000,000
Guaranteed Medium Term Note Programme
guaranteed by Greenland Holding Group Company Limited

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the Offering Circular dated 3 May 2018 (the “**Offering Circular**”). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Circular. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular.

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| 1 | (i) Issuer: | Greenland Global Investment Limited (LEI: 549300RR3CIGB2A33O28) |
| | (ii) Guarantor: | Greenland Holding Group Company Limited |
| 2 | (i) Series Number: | 13 |
| | (ii) Tranche Number: | 1 |
| 3 | Specified Currency or Currencies: | U.S. Dollars (“ U.S.\$ ”) |
| 4 | Aggregate Nominal Amount: | |
| | (i) Series: | U.S.\$200,000,000 |
| | (ii) Tranche: | U.S.\$200,000,000 |
| 5 | (i) Issue Price: | 99.829 per cent. of the Aggregate Nominal Amount |
| | (ii) Gross proceeds: | U.S.\$199,658,000 |
| 6 | (i) Specified Denominations: | U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof |
| | (ii) Calculation Amount: | U.S.\$1,000 |
| 7 | (i) Issue Date: | 27 November 2018 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8 | Maturity Date: | 27 May 2020 |
| 9 | Interest Basis: | 9.125 per cent. Fixed Rate (further particulars specified below) |
| 10 | Redemption/Payment Basis: | Redemption at par |
| 11 | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |

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|----|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| 12 | Put/Call Options: | Redemption on Relevant Events as specified in Condition 6(e) applies |
| 13 | Date of NDRC pre-issuance registration | 16 April 2018 |
| 14 | Date of Board approval for issuance of Notes and Guarantee obtained | Issuer's resolutions: 29 August 2014 Guarantor's resolutions: 29 August 2014 and 27 April 2018 |
| 15 | Listing: | To be listed on the Hong Kong Stock Exchange Listing of the Notes is expected to be effective on or about 28 November 2018 |
| 16 | Method of distribution: | Syndicated |

Provisions Relating to Interest (if any) Payable

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|----|----------------------------------------------------------------------------------------|-----------------------------------------------------------|
| 17 | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 9.125 per cent. per annum payable semi-annually in arrear |
| | (ii) Interest Payment Date(s): | 27 May 2019, 27 November 2019 and 27 May 2020 |
| | (iii) Fixed Coupon Amount(s): (Applicable to Notes in definitive form) | U.S.\$45.625 per Calculation Amount |
| | (iv) Broken Amount(s): (Applicable to Notes in definitive form) | Not Applicable |
| | (v) Day Count Fraction: | 30/360 |
| | (vi) Determination Date(s): | Not Applicable |
| | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | None |
| 18 | Floating Rate Note Provisions | Not Applicable |
| 19 | Zero Coupon Note Provisions | Not Applicable |
| 20 | Index Linked Interest Note Provisions | Not Applicable |
| 21 | Dual Currency Interest Note Provisions | Not Applicable |

Provisions Relating to Redemption

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| 22 | Issuer Call Option: | Not Applicable |
| 23 | Investor Put Option: | Not Applicable |
| 24 | Final Redemption Amount: | U.S.\$1,000 per Calculation Amount |
| 25 | Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if | U.S.\$1,000 per Calculation Amount |

different from that set out in the Conditions):

General Provisions Applicable to the Notes

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| 26 | Form of Notes: | Registered Notes: Global Certificate exchangeable for Individual Note Certificates in the limited circumstances described in the Global Certificate |
| 27 | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable |
| 28 | Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature): | No |
| 29 | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 30 | Details relating to Instalment Notes: | |
| | (i) Instalment Amount(s): | Not Applicable |
| | (ii) Instalment Date(s): | Not Applicable |
| 31 | Redenomination applicable: | Redenomination not applicable |
| 32 | Other terms or special conditions: | Refer to the Appendix |

Distribution

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|----|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 33 | If syndicated, names and addresses of Managers: | BOCI Asia Limited 中銀國際亞洲有限公司 26/F, Bank of China Tower 1 Garden Road Central Hong Kong China CITIC Bank International Limited 80/F, International Commerce Centre 1 Austin Road West Kowloon Hong Kong Haitong International Securities Company Limited |
|----|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

8/F, Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

CEB International Capital Corporation
Limited
22/F, AIA Central
No. 1 Connaught Road
Central
Hong Kong

Orient Securities (Hong Kong) Limited
28-29/F
100 Queen's Road Central
Central
Hong Kong

Founder Securities (Hong Kong) Capital
Company Limited
Suites 1710-1719, Jardine House
1 Connaught Place
Central
Hong Kong

(together, the “**Managers**”)

| | | |
|----|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 34 | Date of Subscription Agreement | 19 November 2018 |
| 35 | Stabilising Manager(s) (if any): | BOCI Asia Limited 中銀國際亞洲有限公司 |
| 36 | If non-syndicated, name of relevant Dealer: | Not Applicable |
| 37 | U.S. Selling Restrictions: | Reg. S Category 1; TEFRA not applicable |
| 38 | Prohibition of Sales to EEA Retail Investors | Not Applicable |
| 39 | Additional selling restrictions | Not Applicable |
| 40 | Private Bank Rebate | The Issuer and the Guarantor have agreed with the Managers that the Issuer will pay a commission to certain private banks in connection with the distribution of the Notes to their clients. This commission will be based on the nominal amount of the Notes distributed, and may be deducted from the purchase price for |

the Notes payable by such private banks upon settlement.

Operational Information

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| 41 | Any clearing system(s) other than Euroclear or Clearstream and the relevant identification number(s): | Not Applicable |
| 42 | Delivery: | Delivery against payment |
| 43 | Additional Paying Agent(s) (if any): | Not Applicable |
| 44 | ISIN | XS1892382661 |
| | Common Code | 189238266 |
| 45 | Ratings | The Notes are expected to be rated "Ba2" by Moody's Investors Service |

Financial Highlights of the Guarantor for the Nine Months Ended 30 September 2018

The Guarantor has published its consolidated financial information as at and for nine months ended 30 September 2018 (the "**2018 Third Quarter Financial Information**"), which is available on the website of www.chinamoney.com.cn, which is managed by China Foreign Exchange Trade System, an institution under the purview of the PBOC. With the continued growth in the PRC real estate market and the implementation of its business diversification strategy, the Guarantor has achieved increases in its total revenue and net profit for the nine months ended 30 September 2018 compared to the corresponding period in 2017. The 2018 Third Quarter Financial Information is not included in and does not form a part of this Pricing Supplement nor the Offering Circular.

The 2018 Third Quarter Financial Information have not been audited or reviewed by the Guarantor's independent accountants or any other independent accountants and may be subject to adjustments if audited or reviewed. Such financial information should not be relied upon to provide the same quality of information associated with information that has been subject to an audit or a review, nor should it be taken as an indication of the Guarantor's or the Group's future results of operations and performance. Consequently, potential investors must exercise caution when using such data to evaluate the Guarantor's or the Group's financial condition and results of operations.

Ratings

As at the date of this Pricing Supplement, S&P and Moody's have both changed to stable from negative the outlook on the ratings of the Guarantor. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction, revision or withdrawal at any time.

Listing Application

This Pricing Supplement comprises the final terms required for the issue of Notes described herein pursuant to the U.S.\$5,000,000,000 Guaranteed Medium Term Note Programme of Greenland Global Investment Limited guaranteed by Greenland Holding Group Company Limited.

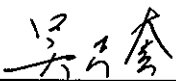
Classification of Notes

In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined the classification of the Notes, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

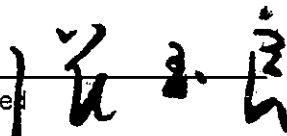
Responsibility

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:  _____
Duly authorised

Signed on behalf of the Guarantor:

By:
Duly authorised 

APPENDIX SPECIAL CONDITIONS

Set out below are the special conditions (“**Special Conditions**”) referred to in item 32 (*Other terms or special conditions*) of this Pricing Supplement. These Special Conditions are applicable only to the Series of Notes governed by this Pricing Supplement.

1. Condition 4 (*Covenants*) shall be amended and renumbered to include the following provision:

“(c) **Notification to NDRC**: Each of the Issuer and the Guarantor undertakes that it will within 10 PRC Business Days after the Issue Date file or cause to be filed with the NDRC the requisite information and documents in accordance with the Circular on Promoting the Reform of the Administrative System on the Issuance by Enterprises of Foreign Debt Filings and Registrations (國家發展改革委關於推進企業發行外債備案登記制管理改革的通知(發改外資[2015] 2044 號)) issued by the NDRC and effective from 14 September 2015 and any implementation rules as issued by the NDRC from time to time (the “**NDRC Post-issue Filing**”).

In this Condition 4:

“**NDRC**” means the National Development and Reform Commission of the PRC or its local counterparts; and

“**PRC Business Day**” means a day (other than a Saturday, Sunday or public holiday) on which commercial banks are generally open for business in the PRC.”

2. Condition 7(e) (*Payments – Appointment of Agents*) shall be deleted and replaced with the following:

“(e) **Appointment of Agents**: The Issuing and Paying Agent, the CMU Lodging and Paying Agent, the other Paying Agents, the Registrar, the other Transfer Agents and the Calculation Agent initially appointed by the Issuer and their respective specified offices are listed below. The Issuing and Paying Agent, the CMU Lodging and Paying Agent, the Paying Agents, the Registrar, the Transfer Agents and the Calculation Agent act solely as agents of the Issuer and do not assume any obligation or relationship of agency or trust for or with any Noteholder or Couponholder. The Issuer reserves the right at any time with the approval of the Trustee to vary or terminate the appointment of the Issuing and Paying Agent, the CMU Lodging and Paying Agent, any other Paying Agent, the Registrar, any Transfer Agent or the Calculation Agent(s) and to appoint additional or other Paying Agents or Transfer Agents, provided that the Issuer shall at all times maintain (i) an Issuing and Paying Agent, (ii) a Registrar in relation to Registered Notes, (iii) a Transfer Agent in relation to Registered Notes, (iv) a CMU Lodging and Paying Agent in relation to Notes accepted for clearance through the CMU, (v) one or more Calculation Agent(s) where the Conditions so require and (vi) such other agents as may be required by any other stock exchange on which the Notes may be listed in each case, as approved by the Trustee.

In addition, the Issuer may appoint a Paying Agent in New York City in respect of any Bearer Notes denominated in U.S. dollars in the circumstances described in Condition 7(c) above.

Notice of any such change or any change of any specified office shall promptly be given by the Issuer to the Noteholders in accordance with Condition 16.”

3. Condition 8(d) (*Taxation – Payment to individuals*) shall be deleted.

4. Condition 10(c) (*Events of Default – Cross-Default*) shall be deleted and replaced with the following:

“Cross-Default: (i) any other present or future indebtedness of the Issuer or the Guarantor or any of their respective Subsidiaries for or in respect of moneys borrowed or raised becomes (or becomes capable of being declared) due and payable prior to its stated maturity by reason of any actual or potential default, event of default or the like (howsoever described), or (ii) any such indebtedness is not paid when due or, as the case may be, within any originally applicable grace period, or (iii) the Issuer, the Guarantor or any of their respective Subsidiaries fails to pay when due any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised provided that the aggregate amount of the relevant indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned above in this Condition 10(c) have occurred equals or exceeds U.S.\$30,000,000 or its equivalent (on the basis of the middle spot rate for the relevant currency against the US dollars as quoted by any leading bank on the day on which this Condition 10(c) operates); or”