



GREENTOWN CHINA HOLDINGS LIMITED

綠城中國控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 3900)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Greentown China Holdings Limited (the “Company”) will be held at 3:00 p.m. on 11 May 2007, Friday at Gloucester Room, 2/F, Mandarin Oriental, 5 Connaught Road Central, Hong Kong for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and of the auditors for the year ended 31 December 2006;
2. To declare a final dividend;
3. To re-elect retiring Directors and to authorise the Board to fix the Directors’ fees;
4. To re-appoint auditors for the ensuing year and to authorise the Board of Directors to fix their remuneration;
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its Shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of the shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution and Resolution 6 below, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in a general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held.”;

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to sub-paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined above) of all the powers of the Company to convert the convertible bonds, to allot, issue and deal with Shares and to make, issue or grant offers, agreements, options and warrants which would or might require Shares to be allotted, issued, distributed or otherwise dealt with be generally and unconditionally approved;
- (b) the Directors be authorised to make, issue or grant offers, agreements, options and warrants during the Relevant Period which would or might require Shares to be allotted, issued, distributed or otherwise dealt with either during or after the end of the Relevant Period pursuant to sub-paragraph (a) above;
- (c) the aggregate nominal value of the Shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approvals in sub-paragraphs (a) and (b) above, otherwise than pursuant to a rights issue (as defined below) or pursuant to the exercise of any options which may be granted or exercise of rights of subscription or conversion under the terms of any warrant issued by the Company prior to the grant of the mandate or any securities which are convertible into Shares, or any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed the aggregate of:
 - (i) 20% of the aggregate nominal value of the share capital of the Company in issue on the date of this Resolution; and
 - (ii) conditional on the passing of Resolution 7 below, the aggregate nominal amount of the share capital of the Company purchased under the authority referred to in Resolution 5;
- (d) for the purpose of this Resolution:

“rights issue” means the allotment or issue of Shares in the Company or other securities which would or might require Shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is a resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”; and

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT the general mandate granted to the Directors pursuant to Resolution 6 above and for the time being in force to exercise the powers of the Company to issue, allot or deal with shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of Shares in the capital of the Company repurchased by the Company since the granting of such general mandate referred to in the above Resolution 5 pursuant to the exercise by the Directors of the powers of the Company to purchase such Shares, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution.”.

By Order of the Board
LAM Kam Tong
Company Secretary

18 April 2007

Notes:

- (1) The Register of Members of the Company will be closed from Monday, 7 May 2007 to Friday, 11 May 2007, both days inclusive, during which period no transfer of shares will be registered.
- (2) In order to qualify for the proposed final dividend and to attend and vote at the Annual General Meeting, all transfers of shares, accompanied by the relevant share certificates and appropriate transfer forms, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 4 May 2007.
- (3) A Member entitled to attend and vote at the above Meeting is entitled to appoint a proxy or proxies (if holding two or more Shares) to attend and vote instead of him. A proxy need not be a member of the Company.
- (4) In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof.

As at the date of this notice, the Board of the Company comprises Mr. SONG Weiping, Mr. SHOU Bainian, Mr. CHEN Shunhua and Mr. GUO Jiafeng as executive Directors and Mr. TSUI Yiu Wa, Alec, Mr. JIA Shenghua, Mr. JIANG Wei, Mr. SZE Tsai Ping, Michael and Mr. TANG Shiding as independent non-executive Directors.

** For identification purpose only*

*“Please also refer to the published version of this announcement in **The Standard**.”*