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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: 3900)**

### CONNECTED TRANSACTIONS DELAY IN DESPATCH OF CIRCULAR

The Company announces that it has made an application to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14A.49 of the Listing Rules and the extension of time for despatch of the Circular to the Shareholders to on or before 12 February 2010.

Reference is made to the announcement (“**Announcement**”) of the Company dated 11 January 2010 in relation to, among other things, the acquisition of a 40% equity interest in 北京城建中稷實業發展有限公司 (Beijing Urban Construction Sino-Stately Industry & Development Co., Ltd.\*) by 舟山綠城房地產開發有限公司 (Zhoushan Greentown Real Estate Development Co., Ltd.\*), an indirectly wholly-owned subsidiary of the Company. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

Pursuant to Rule 14A.49 of the Listing Rules, the Company is required to despatch to the Shareholders a circular (the “**Circular**”) on or before 1 February 2010, being twenty one (21) days after the publication of the Announcement. The Circular will contain, among other things, (a) particulars of the Transactions; (b) the recommendation of the Independent Board Committee to the Shareholders in relation to the Transactions; (c) the letter of advice from an independent financial adviser (the “**IFA Letter**”) to the Independent Board Committee and the Shareholders in relation to the Transactions; and (d) a property valuation report (the “**Valuation Report**”) in relation to the Chang Zhi Dao Project.

As additional time is required to finalise the information to be included in the Circular, including the Valuation Report and the IFA Letter, the Company has made an application to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14A.49 of the Listing Rules and the extension of time for despatch of the Circular to the Shareholders to on or before 12 February 2010.

By Order of the Board  
**Greentown China Holdings Limited**  
**Song Weiping**  
*Chairman*

Hangzhou, the PRC, 1 February 2010

*As at the date of this announcement, Mr Song Weiping, Mr Shou Bainian, Mr Luo Zhaoming, Mr Chen Shunhua and Mr Guo Jiafeng are the executive Directors; Mr Jia Shenghua, Mr Jiang Wei, Mr Sze Tsai Ping, Michael, Mr Tsui Yiu Wa, Alec, Mr Tang Shiding and Mr Ke Huanzhang are the independent non-executive Directors.*

*\* For identification purposes only*