

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



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)

DISCLOSEABLE AND 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 5 March 2010.

Reference is made to the announcement (“**Announcement**”) of the Company dated 27 January 2010 in relation to a framework cooperation agreement entered into between 綠城房地產集團有限公司 (Greentown Real Estate Group Co., Ltd.*) (“**Greentown Real Estate**”), an indirect wholly-owned subsidiary of the Company, 上海綠城森林高爾夫別墅開發有限公司 (Shanghai Greentown Woods Golf Villas Development Co., Ltd.*) (“**Shanghai Greentown Project Company**”), a direct wholly-owned subsidiary of Greentown Real Estate, and 中泰信託有限責任公司 (Zhongtai Trust Co., Ltd.*) (“**Zhongtai Trust**”) on 27 January 2010, pursuant to which, among other things, Zhongtai Trust shall establish a trust and use part of the trust capital for the capital injection into Shanghai Greentown Project Company after which it shall own a 49% equity interest in Shanghai Greentown Project Company; and use the balance of the trust capital to acquire the shareholders’ loan granted to Shanghai Greentown Project Company by Greentown Real Estate. 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 17 February 2010, being twenty one (21) days after the publication of the Announcement. The Circular will contain, among other things, (a) particulars of the Connected Transactions; (b) the recommendation of the Independent Board Committee to the Shareholders in relation to the Connected 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 Connected Transactions; and (d) property valuation reports (the “**Valuation Reports**”) in relation to the Shanghai Rose Garden Project and the Shanghai East Sea Plaza Project.

As additional time is required to finalise the information to be included in the Circular, including the Valuation Reports 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 5 March 2010.

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

Hangzhou, the PRC, 11 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*