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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 FURTHER 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 for a further extension of time for despatch of the Circular to the Shareholders to on or before 26 February 2010.

References are made to (i) 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; and (ii) the announcement of the Company dated 1 February 2010 in relation to the delay in despatch of the Circular to on or before 12 February 2010 (the “**Second Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Second Announcement, unless the context requires otherwise.

As mentioned in the Second Announcement, the Company shall despatch the Circular to the Shareholders on or before 12 February 2010. As additional time is required to finalise the information to be included in the Circular, including the IFA letter, and taking into account the approaching Chinese New Year holidays, 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 for a further extension of time for despatch of the Circular to the Shareholders to on or before 26 February 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