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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)

DISCLOSEABLE AND 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 a further extension of time for despatch of the Circular to the Shareholders to on or before 12 March 2010.

References are made to (i) 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; and (ii) the announcement of the Company dated 11 February 2010 in relation to the delay in despatch of the Circular to on or before 5 March 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 is required to despatch to the Shareholders the Circular on or before 5 March 2010. As additional time is required to finalise the information to be included in the Circular, including 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 a further extension of time for despatch of the Circular to the Shareholders to on or before 12 March 2010.

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

Hangzhou, the PRC, 4 March 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*