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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: 03900)**

### **PLACING OF EXISTING SHARES**

The Board has been informed by Mr. Song Weiping (the “Seller”) that on 26 August 2010 the Seller and the Placing Agent entered into the Agreement under which the Seller has agreed to place through the Placing Agent an aggregate of 20,000,000 Shares, representing approximately 1.2% of the total issued share capital of the Company, to independent Places at a price of HK\$7.95 per Placing Share. The Placing Shares are to be placed on a fully underwritten basis.

As at the date of the Agreement, Mr Song, the Seller and their respective associates held 560,983,000 Shares, representing approximately 34.3% of the total issued share capital of the Company. Upon completion of the Placing, Mr Song, the Seller and their respective associates will hold 540,983,000 Shares, representing approximately 33.1% of the total issued share capital of the Company.

Mr Song has advised the Company that the Placing is part of his own asset management plan and that he remains fully committed to and confident of the future and prospects of the Group.

The Board announced that it has been informed by the Seller that on 26 August 2010 the Seller and the Placing Agent entered into the Agreement under which the Seller has agreed to place through the Placing Agent an aggregate of 20,000,000 Shares to independent Placees at a price of HK\$7.95 per Placing Share.

## **1. Parties**

The parties to the Agreement are:

- (1) Seller: Delta House Limited, a company incorporated in the British Virgin Islands with limited liability, and controlled by Mr Song; and
- (2) Placing Agent which is an Independent Third Party.

## **2. Placing**

The Placing Shares are to be placed on a fully underwritten basis. Mr Song has advised the Company that the Placing is part of his own asset management plan and that he remains fully committed to and confident of the future and prospects of the Group.

## **3. Number of Shares to be Placed**

The Placing Shares represent approximately 1.2% of the total issued share capital of the Company.

## **4. Independence of the Placees**

The Placees are Independent Third Parties.

The Placing Agent has agreed to procure Placees who are independent of, and not connected with, any of the Directors, chief executives or substantial shareholders of the Company or its subsidiaries or any of their respective associates.

## **5. Placing Price**

The placing price is HK\$7.95 per Placing Share.

## **6. Rights**

The Placing Shares will be sold free of any third party rights and the holders of the Placing Shares will receive all dividends and distributions declared or distributed at any time on or after the date of the Agreement.

## **7. Completion of the Placing**

Completion of the Placing is currently expected to take place on 31 August 2010.

## 8. Shareholding structure before and after the Placing

As at the date of the Agreement, Mr Song, the Seller and their respective associates held 560,983,000 Shares, representing approximately 34.3% of the total issued share capital of the Company. Upon completion of the Placing, Mr Song, the Seller and their respective associates will hold 540,983,000 Shares, representing approximately 33.1% of the total issued share capital of the Company.

## 9. Definitions

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Agreement”	the placing agreement dated 26 August 2010 entered into between the Seller and the Placing Agent
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Greentown China Holdings Limited 綠城中國控股有限公司*, a company incorporated in the Cayman Islands on 31 August 2005 with limited liability and whose Shares are listed on the Stock Exchange
“Directors”	directors of the Company, whose names are set out at the end of this announcement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	a third party that is independent of the Company and its connected persons as defined under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr Song”	宋卫平 (Song Weiping*), the chairman of the Board and substantial shareholder of the Company
“Placees”	the purchasers procured by the Placing Agent to purchase any of the Placing Shares pursuant to the Agreement
“Placing”	the placing of the Placing Shares by the Seller through the Placing Agent at the Placing Price pursuant to the Agreement
“Placing Agent”	a placing agent which is an Independent Third Party

“Placing Price”	HK\$7.95 per Placing Share
“Placing Shares”	20,000,000 existing Shares beneficially owned by the Seller and to be placed pursuant to the Agreement
“Seller”	Delta House Limited, a corporation controlled by Mr Song
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**Greentown China Holdings Limited**  
**Fung Ching Simon**  
*Company Secretary*

Hangzhou, the PRC  
27 August 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 Tang Shiding, Mr Ke Huanzhang and Mr Xiao Zhiyue are the independent non-executive directors.*

\* *For identification purposes only*