

2011 ANNUAL RESULTS ANNOUNCEMENT

MARCH 2012



GREENTOWN CHINA HOLDINGS LIMITED

綠城中國控股有限公司

Stock Code: 03900

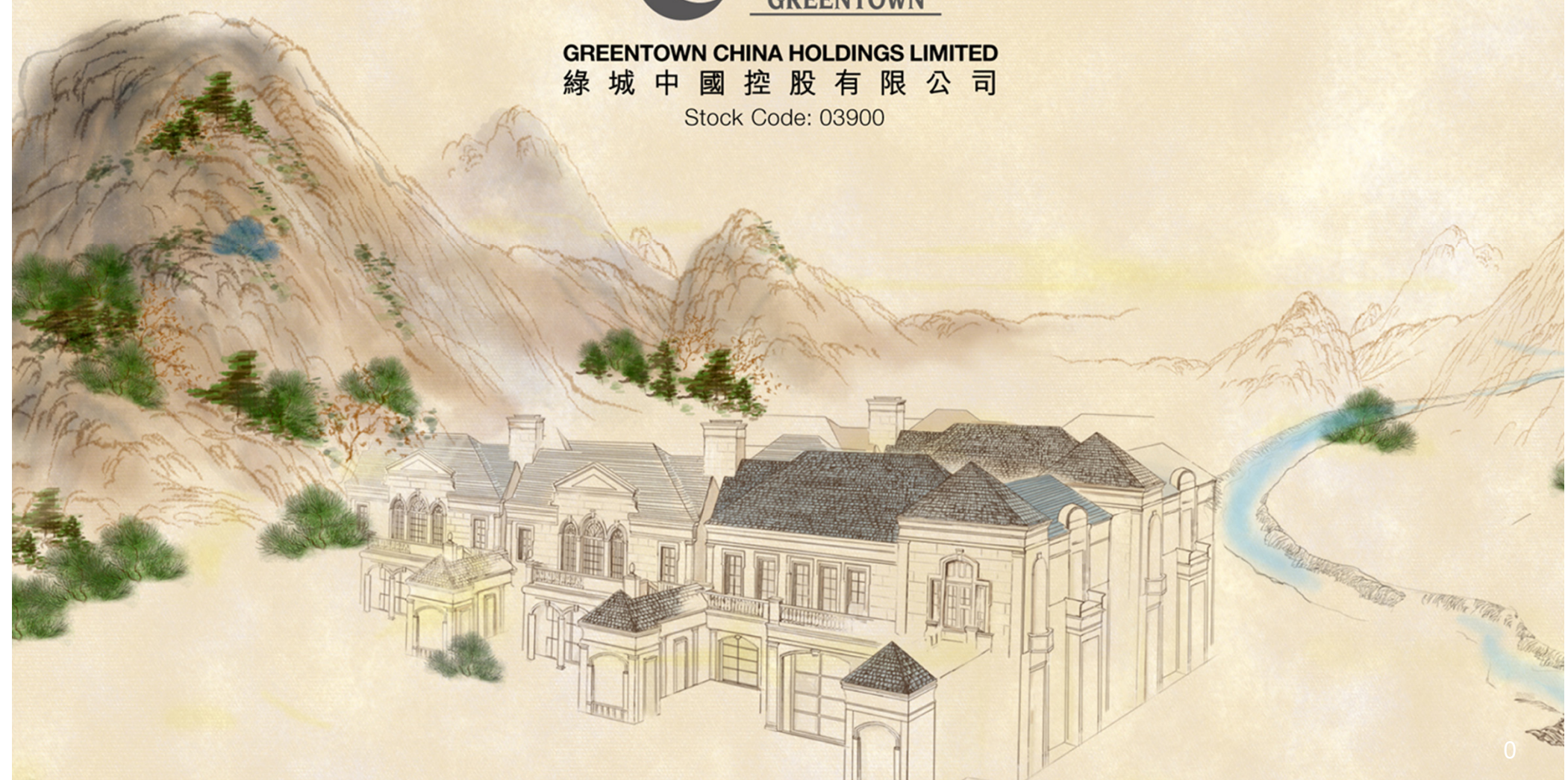


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OVERVIEW OF 2011 RESULTS

OVERVIEW OF 2011 RESULTS

RECOGNIZED REVENUE

Recognized revenue from property sales amounted to RMB 21.07 billion, increasing 94.8% YoY (2010: RMB 10.82 billion); area sold came in at 1.04 million sqm, decreasing 13% YoY (2010: 1.19 million).

PROFIT

Profit attributable to owners of the Company amounted to RMB 2.57 billion, up 68.1% YoY. Core profit attributable to owners of the Company amounted to RMB 2.59 billion, a YoY increase of 99.6%. Earnings per share was RMB 1.57, surging 68.8% YoY.

FINANCIAL POSITION

As at 31 Dec 2011, the Group had cash and bank balances totaling RMB 5.88 billion, plus RMB 12.67 billion in accounts receivable from pre-sales. Total borrowings stood at RMB 32.1 billion; net gearing ratio was 148.7%.



OVERVIEW OF 2011 RESULTS (CONT'D)

PRE-SALE OVERVIEW

Total GFA sold was 1.75 million sqm for 2011, representing a YoY decrease of 37 %; contracted sales came in at RMB 35.3 billion (including RMB 2.2 billion agreement sales), decreasing 38% YoY. The sales amount attributable to the Group was RMB 23.3 billion, decreasing 35 % YoY.

PROJECT UNDER CONSTRUCTION

As at 31 Dec 2011, the Group had 80 projects with a total GFA of 16 million sqm under construction, increasing 32.7 % YoY.

MARKET RECOGNITION

Greentown Group ranked No.1 in “Residents’ Overall Satisfaction” published by the China Index Academy. The survey has measured the remarkable recognition on our products and services. It has illustrated our core concept of value creation for customers.



OVERVIEW OF 2011 RESULTS (CONT'D)



Since its establishment in Sept 2010, Greentown Property Construction Management has been actively exploring strategies to leverage Greentown's brand name and management expertise. As at 31 Dec 2011, it had signed 61 projects on hand, with an aggregate planned GFA of 12.5 million sqm



The Group acquired 9 new sites in 2011, with a total planned GFA of 6.81 million sqm. As at 31 Dec 2011, the Group's land bank stood at 40.98 million sqm planned GFA.



2011 FINANCIAL HIGHLIGHTS



KEY FINANCIAL DATA

(RMB: million)	Year ended 31 Dec		Change
	2011	2010	
Revenue	21,964	11,161	+96.8%
Gross profit	7,408	3,401	+117.8%
Gross profit margin of property sales	32.6%	29.0%	N/A
Net (impairment losses)/ reversal of impairment loss on properties	(193)	40	N/A
Fair value changes on trust-related financial derivatives	169	(21)	N/A
Administrative expenses	(1,320)	(1,117)	+18.2%
Selling expenses	(600)	(541)	+10.9%
Finance costs	(416)	(340)	+22.4%
Share of profits of jointly controlled entities/associates	833	565	+47.4%



KEY FINANCIAL DATA (CONT'D)

(RMB: million)	Year ended 31 Dec		Change
	31 Dec 2011	31 Dec 2010	
Net profit	4,118	1,916	+114.9%
Profit attributable to owners	2,575	1,532	+68.1%
Core profit attributable to owners*	2,589	1,297	+99.6%
Basic EPS (RMB)	1.57	0.93	+68.8%
Return on equity	23.3%	15.5%	N/A

* Core profit attributable to owners: Profit attributable to owners after deducting net (impairment losses)/ reversal of impairment loss on properties and fair value changes on trust-related financial derivatives.

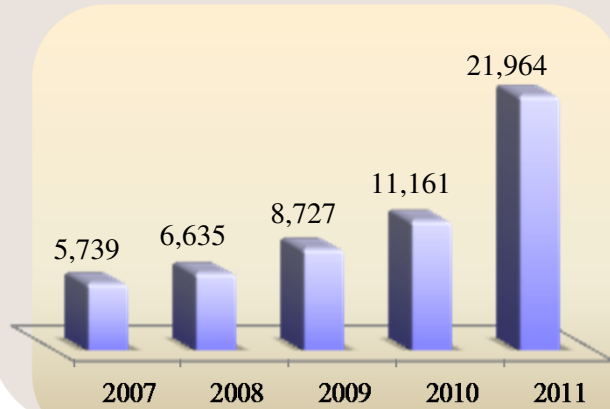
KEY FINANCIAL DATA (CONT'D)

(RMB: million)	As at		Change
	31 Dec 2011	31 Dec 2010	
Total assets	127,977	125,359	+2.1%
Total borrowings	32,112	34,047	-5.7%
Total equity	17,643	14,453	+22.1%
Bank balances & cash	5,884	14,973	-60.7%
Pre-sale deposits	45,759	47,547	-3.8%
LAT payable	1,443	734	+96.6%
Net gearing ratio	148.7%	132.0%	N/A

KEY FINANCIAL DATA (CONT'D)

Recognized Revenue

(RMB: million)



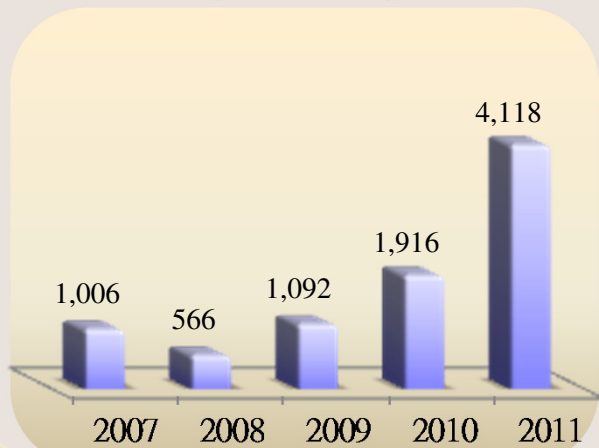
Total Equity

(RMB: million)



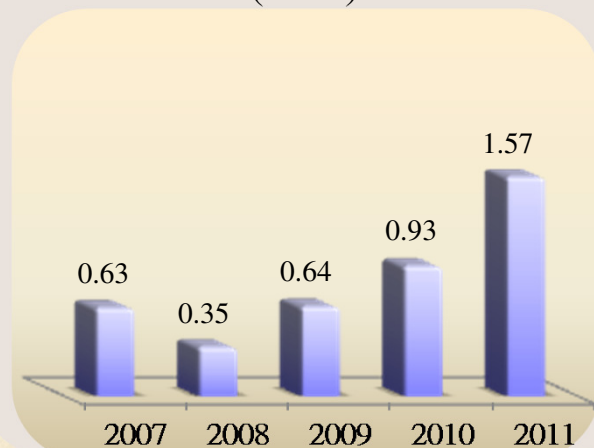
Net Profit

(RMB: million)



EPS

(RMB)

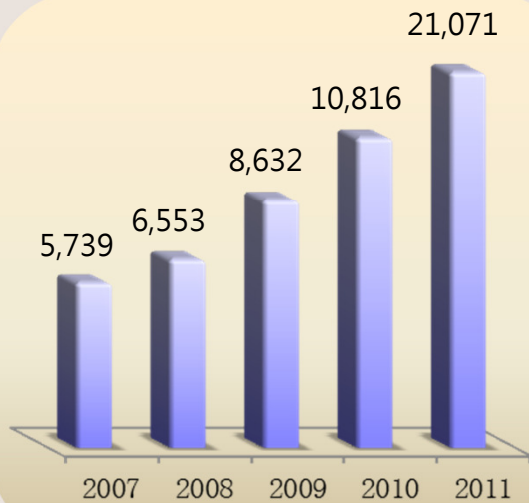


KEY PROPERTY SALES DATA

Recognized Revenue

(RMB: million)

2007 - 2011

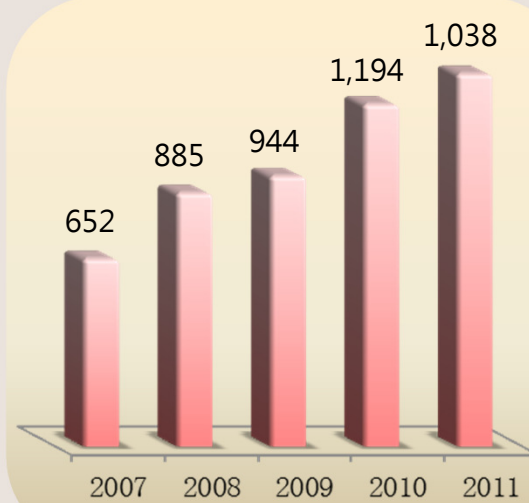


Recognized sales rose from 5.7 billion in 2007 to 21.1 billion in 2011, representing an increase of 267%

Recognized GFA

('000 sqm)

2007 - 2011

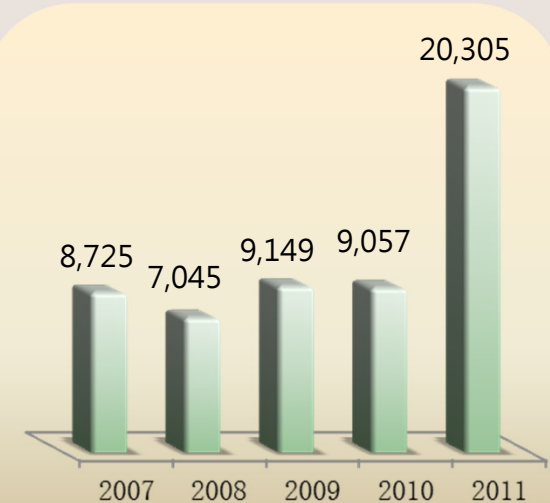


Recognized GFA sold rose from 652 sqm in 2007 to 1,038 sqm in 2011, increasing 59% YoY.

Recognized ASP

(RMB / sqm)

2007 - 2011

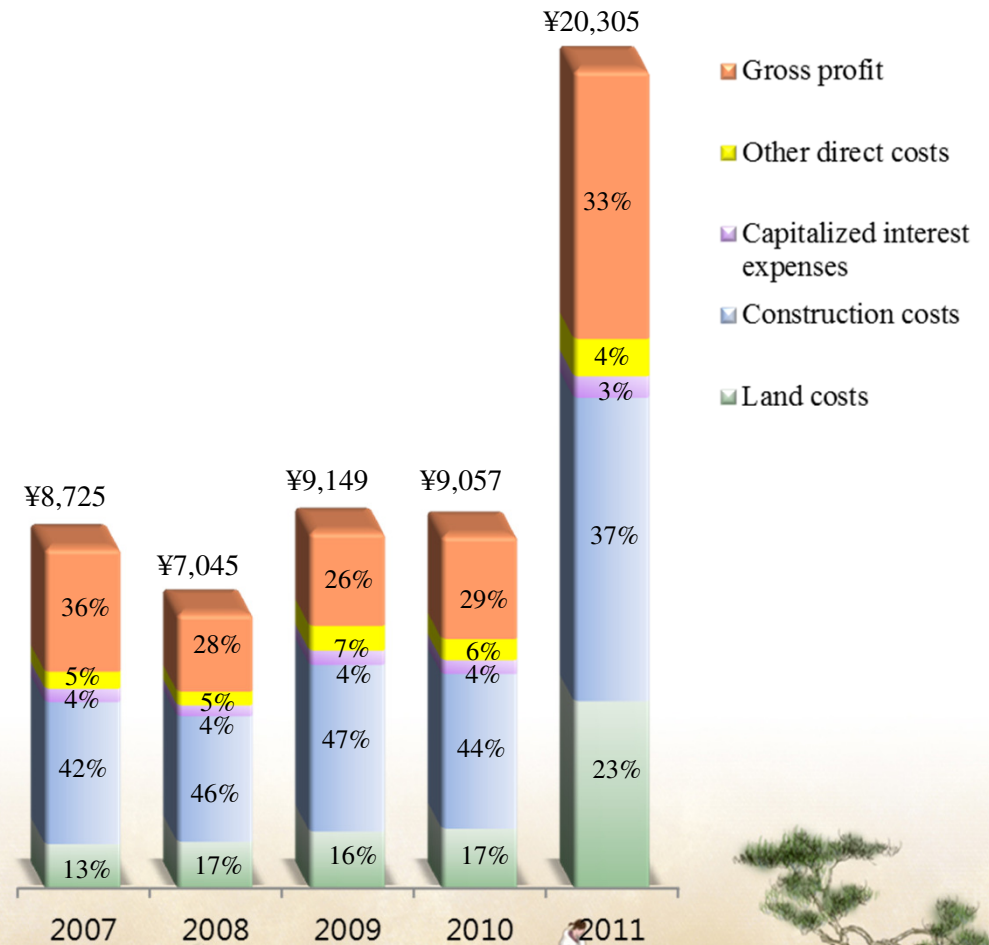


Recognized ASP rose from RMB 8,725/sqm in 2007 to RMB 20,305/sqm in 2011, increasing 133%, reflecting our brand premium.

REVENUE AND COST STRUCTURE

COST STRUCTURE (RMB / SQM)

The Group recorded gross profit of RMB 6,879 million from properties sales in 2011. Gross margin was 32.6%, increasing significantly from 29% in 2010, as more high-end project sales, such as Wenzhou Lucheng Plaza, Hangzhou Sapphire Mansion, Hangzhou Lilac Apartment, Beijing Sincere Garden, and Beijing Majestic Mansion were recognized in 2011.



DEBTS AND CASH POSITION

As at 31 Dec 2011

RMB: million	Due within one year	Due within two years	Due over two years	Total
Bank and other borrowings	15,877	13,310	2,497	31,684
Convertible bonds	186	-	-	186
High-yield bonds	-	242	-	242
Total borrowings				32,112
Bank and cash balances				5,884
Net borrowings				26,228
Total equity				17,643
Net gearing ratio				148.7%

*Net Gearing Ratio : Net Borrowings / Total Equity

SOUND FINANCIAL STATUS

- As at 31 Dec 2011, the Group had bank and cash balances of RMB 5.88 billion, plus RMB 12.67 billion in accounts receivable from pre-sales;
- As at 31 Dec 2011, Greentown Group had total unutilized banking facilities approx. RMB 26 billion;
- The total equity trust financing stood at RMB 4.12 billion, with all repayments made on schedule. To date, RMB 796 million has been repaid in 2012; the remaining balance of RMB 3,324 million will be repaid completely within 2012.
- From 2011 to Jan 2012, the Group has disposed of 5 projects, increasing cash inflow by approx. RMB 3.24 billion.



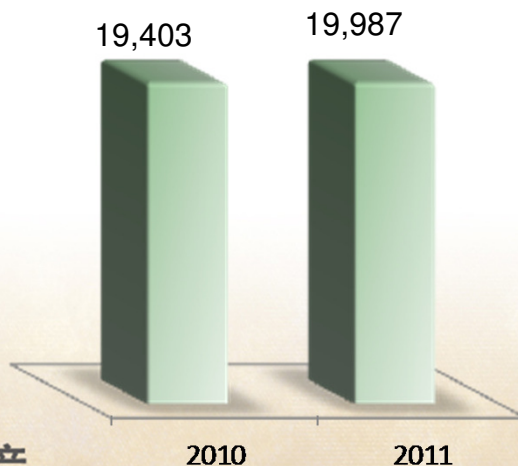


2011
OPERATIONAL REVIEW

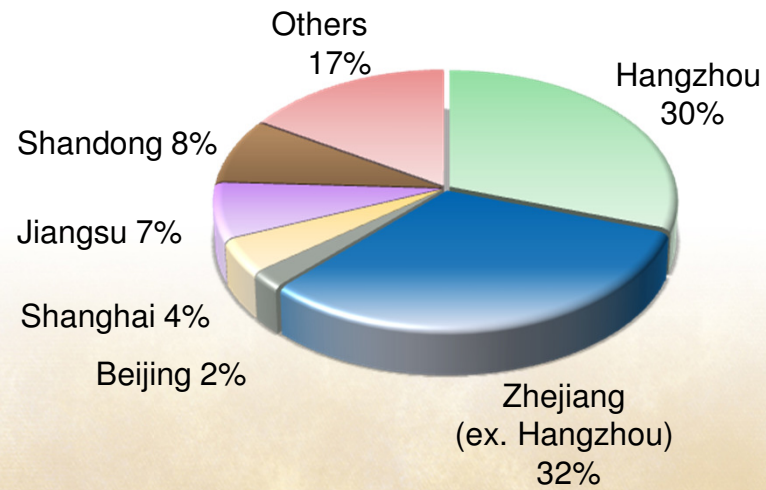
PRE-SALE OVERVIEW

- Total GFA sold was 1.75 million sqm for 2011, representing a YoY decrease of 37 %; contracted sales came in at RMB 35.3 billion (including RMB 2.2 billion agreement sales), decreasing 38% YoY. The sales amount attributable to the Group was RMB 23.3 billion with a YoY decrease of 35 %.
- The Group had 85 projects available for sale across 27 cities in 2011. Diversified geographical distribution of our projects has ensured a steady sales volume. The ASP for the period amounted to RMB 19,987 /sqm, increasing 3 % YoY.
- The overall pre-sale rate of newly launched projects was 39% in 2011.

PRE-SALE ASP (RMB/SQM)



GEOGRAPHICAL DISTRIBUTION



RATIONAL DEVELOPMENT SCALE

- In response to the changes in macro-economic environment, Greentown has adjusted its pace of development in 2011. 44 projects (or project phases) commenced construction in 2011, the total GFA amounted to 6.39 million sqm, which was 29% lower than 9 million sqm as originally planned.
- 27 projects or project phases, with a total GFA of 2.44 million sqm were completed in 2011. As at 31 Dec 2011, Greentown Group had 80 projects under construction, with a total GFA of 16.0 million sqm.

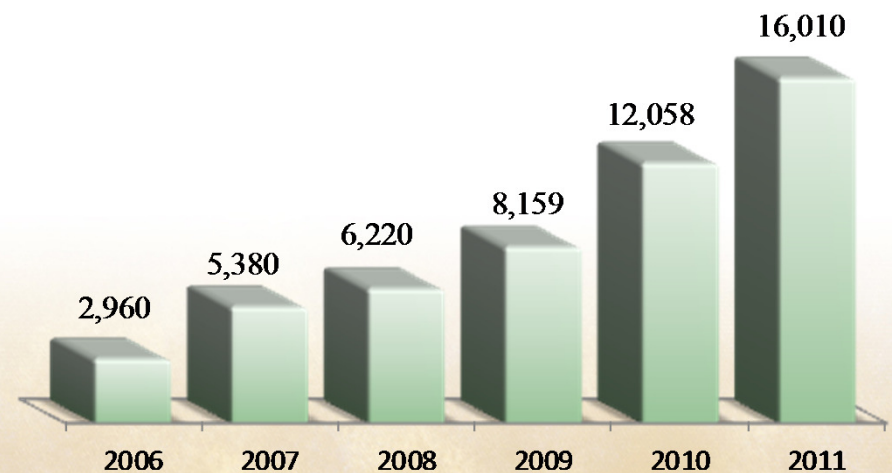
GFA UNDER CONSTRUCTION

('000 SQM)

	Total Area	Attributable Area
As at 31 Dec 2010	12,058	8,072
Newly Launched 2011	6,391	2,752
Completion 2011	2,439	1,438
As at 31 Dec 2011	16,010	9,386

HISTORICAL GFA UNDER CONSTRUCTION

('000 SQM)



CREATING BEAUTIES FOR THE CITIES

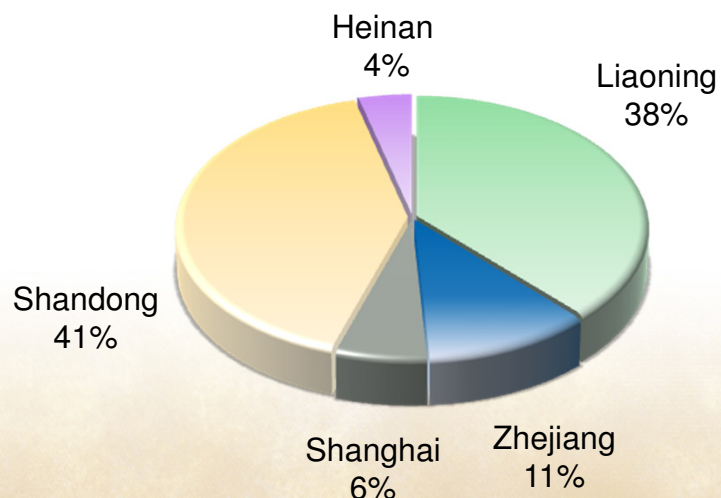
NEWLY ACQUIRED LAND BANK

- During 2011, Greentown acquired 9 new sites, with a total planned GFA of 6.81 million sqm, of which approx. 2.05 million sqm was attributable to the Group.
- Total land premium for the newly acquired sites was approx. RMB 11.1 billion, of which approx. RMB 1.6 billion was borne by the Group. The average land cost per floor area was RMB 1,626 /sqm

NEWLY ACQUIRED LAND BANK

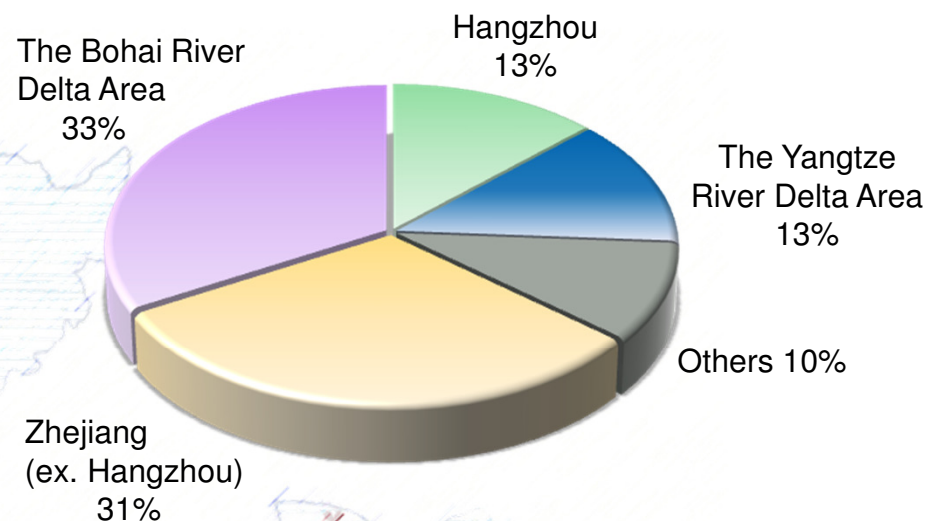
No. of projects	9
Site area ('000 sqm)	3,094
Attributable site area ('000 sqm)	979
Planned GFA ('000 sqm)	6,806
Attributable planned GFA ('000 sqm)	2,049
Total land premium (RMB: million)	11,069
Attributable land premium (RMB: million)	1,633

GEOGRAPHICAL DISTRIBUTION



TOTAL LAND BANK

	Total Salable Area (‘000 sqm)	Total GFA (‘000 sqm)	Average land cost per floor area (RMB/ sqm)
Hangzhou	3,431	5,387	6,143
Zhejiang	8,537	12,563	2,390
Shanghai	617	1,081	8,774
Jiangsu	2,896	4,413	3,395
Beijing	379	634	5,947
Tianjin	103	210	717
Shandong	6,190	9,026	1,810
Anhui	641	869	3,153
Henan	534	725	439
Hebei	383	555	2,113
Hunan	248	259	1,190
Xinjiang	606	687	780
Hainan	933	1,676	525
Liaoning	1,963	2,894	1,272
Total	27,461	40,979	2,867



As at 31 Dec 2011, the Group had 105 land bank sites (including sites under construction and pending construction), with a total planned GFA of 40.98 million sqm, of which 24.40 million sqm was attributable to the Group. Total saleable GFA was 27.46 million sqm, of which 16.27 million sqm was attributable to the Group.

Average land cost per floor area was RMB 2,867/sqm. The land bank is expected to be sufficient for the Group's 5 to 7 years' development.

STEADILY EXPANDING CONSTRUCTION MANAGEMENT BUSINESS

Construction management – Extension of strategic partnerships

Exporting brand name and management → Integration of expertise

→ Providing value-added operational services → Generate revenue from construction management



Founded in Sept 2010, Greentown Property Construction Management Company (“Greentown Construction Management”) has been established with a view to expanding Greentown’s potential market without the need of additional capital funding. Leveraging on Greentown’s management expertise and strong brand recognition, the Company provides construction management services to external parties, creating a new source of revenue for Greentown.

As at 31 Dec 2011, 61 projects had been contracted. The aggregate planned GFA stood at approx. 12.5 million sqm. The Company has established its presence in provinces including Zhejiang, Jiangsu, Shanghai, Fujian, Shandong, Henan, Hainan, Inner Mongolia, Heilongjiang, and Xinjiang.

Successfully launching the construction management business enables the Group to further capitalize on its construction management expertise, and diversifies the Group’s business model, transforming the Group from a pure property developer to one that has multiple sources of revenue.



BUILDING THE BEST SOCIAL HOUSING IN CHINA

As at 31 Dec 2011, Greentown Group had contracted with government agencies to build 40 social housing projects, with total planned GFA of approx. 9.03 million sqm. The units at the Qingdao Ideal City (Yulan Garden), Hangzhou Xinglong Project, Niutian Project and Pengbu Yunhe Homeland Project that completed and handed over are widely acclaimed as a model of social housing with superior quality.



Pengbu Yunhe Homeland



Qingdao Ideal City (Yulan Garden)



THE GREENTOWN BRAND AND HONOURS

Honours

1st in residential satisfaction survey organized by the China Index Academy in 2011

Greentown Group has been ranked as “Top 10 China's Real Estate Company Brand Value” for 8 consecutive years in 2012.

The Greentown Group has been awarded the “Top 10 Among Zhejiang Province 100 Largest Enterprises”, and named as one of Zhejiang Province's “Top 10 Leading Enterprises”.

Supreme brand equity

The Greentown brand is worth **RMB12.6 billion**



Honours

In December 2011, Greentown Group received the "China's Real Estate Corporate Integrity" award from the China Real Estate Association.

The Greentown Real Estate Group was ranked 150 in the 2011 “Top 500 Chinese Enterprises“, and 52 in “Top 500 Chinese Service Industry Enterprises”

Greentown China won the “2010 Outstanding Listed Company Award” organized by Hong Kong's renowned financial magazine "Capital Weekly".

Market leader in Zhejiang and Hangzhou

Market share No.1 in Zhejiang: 5.6 %

Market share No.1 in Hangzhou :10.9 %



2011 CHINA URBAN RESIDENT SATISFACTION SURVEY

Greentown ranked No.1 in “Residents’ Overall Satisfaction”

Greentown also ranked No.1 in the “Brand Loyalty”, “Product Quality”, “Property Services”, and “Sales Services” indices.

According to the “Brand Loyalty” index, over 40% of the 100,000 Greentown Club members had purchased Greentown’s properties more than once, or recommended their friends and family members to purchase Greentown’s properties.

Greentown ranked No.1 in five out of six sub-indices under the “Product Quality” index, namely “Quality of Public Structures Outside Buildings”, “Quality of Construction Works of Building”, “Quality of In-House Appliances”, “Quality of In-House Plumbing” and “Quality of In-House Construction Works”.



PROSPECTS

KEYWORD FOR 2012: TRANSFORMATION

- **Transformation of development strategy:**

Greentown will no longer focus on expansion in scale through high gearing. We will place emphasis on high quality and rely on our brand name and management to achieve steady growth.

- **Transformation of product development:**

While maintaining our stringent quality requirement, a customer-oriented approach will be adopted in product development. Our product offerings will be thoroughly upgraded and diversified.

- **Transformation of marketing strategy:**

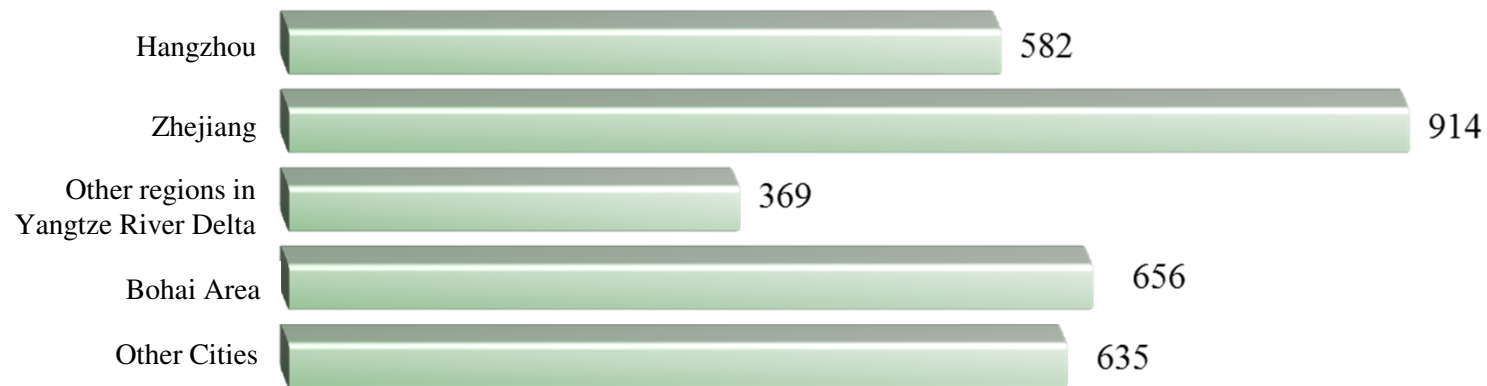
A major transition will take place whereby a new commission system will replace the traditional model, thereby mobilizing all the agents in the community to sell Greentown's properties. It will greatly improve inventory turnover.

Going forward, Greentown will strive to maintain a reasonable gearing ratio. To this end, disposal of projects to strategic partners, and cost control measures will be implemented.

NEW PROJECT LAUNCH 2012

- In 2012, 63 projects (or project phases) are expected to be launched. Total saleable GFA stands at 3.16 million sqm, well adequate for the Group's selling plan in 2012.

PLANNED GFA FOR NEW PROJECT LAUNCH 2012 ('000 SQM)

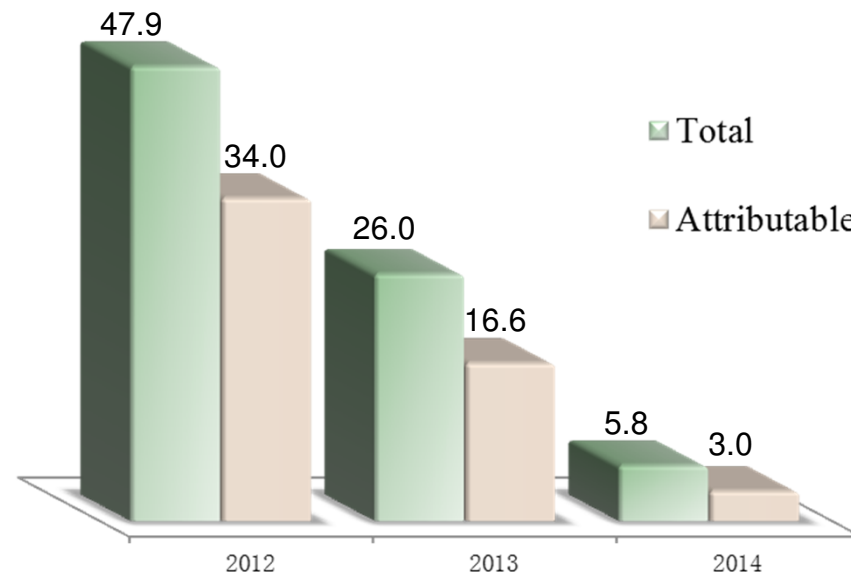


- We will appropriately adjust our annual supply plan to cope with changing market situations. Product mix, pricing, and distribution platforms will be fine tuned according to regional demands. Particular attention will be put on client management and sales growth, to ensure that capital inflows will be sufficient for the sustainable development of the Group.

CLEAR EARNING VISIBILITY FOR THE NEXT 2 YEARS

SOLD BUT NOT YET RECOGNIZED

(RMB BILLION)

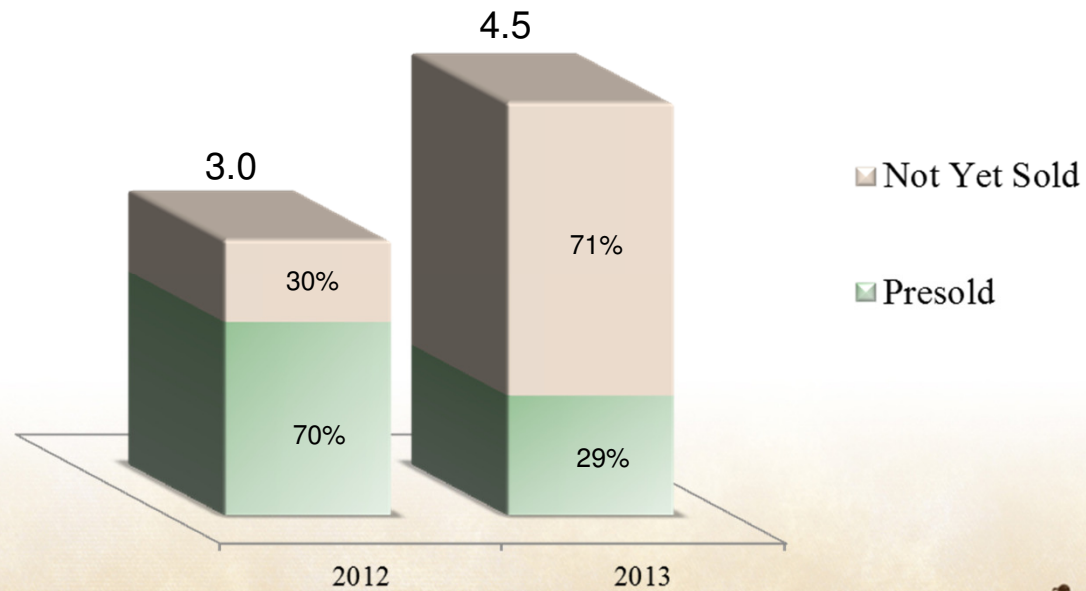


As at 31 Dec 2011, the total revenue from contracted but not yet recognized sales amounted to approx. RMB 79.7 billion (attributable to the Group: RMB 53.6 billion). Revenue to be recognized in 2012 amounted to RMB 47.9 billion (attributable to the Group: RMB 34.0 billion) Growth of revenue and profit have been assured for the next two years.

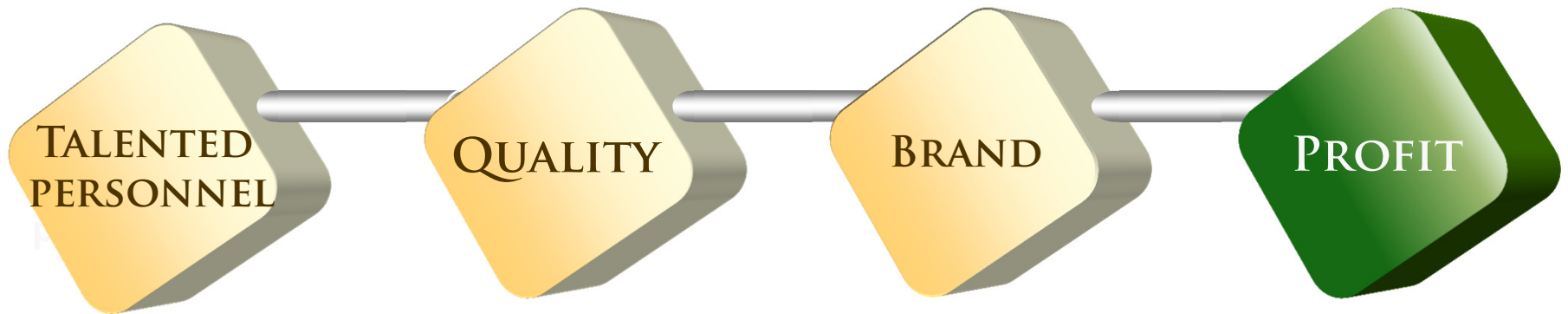
OUTLOOK

The Group's current land bank is expected to fulfill 5 to 7 years of development needs. It is expected that total saleable GFA of 3 million sqm will be completed in 2012, of which 70 % has been presold.

COMPLETION GFA (MILLION SQM)



CORE PHILOSOPHY DRIVES PROFIT GROWTH



Human resources represent the Group's primary and most important asset. The continued growth and improvement of our entire workforce is the main driver of improvement for Greentown's products, and forms the basis to the continued development of the Group.

With the management model of "refinement, accuracy, detail and meticulous standard", we strive to make continuous improvement on every single detail of our products; it is from this that the Group derives its core competitiveness.

The Greentown brand is built on the quality of our products, which are the fruits of our efforts in striving for excellence in every detail.

Leveraging on the Greentown brand, we have attracted investors and business partners with strong financials to help us address the funding issue. At the same time, the new construction management business has added a new source of growth to the Group. These positive factors will eventually be reflected in stronger profit growth.

Q&A



APPENDIX



APPENDIX I: PROJECT SALES IN 2011

Project	Saleable area (sqm)	Contracted sales area (sqm)	Contracted sales amount (RMB mm)	2011 ASP RMB/sqm
Hainan Clear Water Bay	166,573	90,643	2,635	29,071
Hangzhou Sapphire Mansion	249,623	42,177	1,547	36,686
Zhuji Greentown Plaza	346,130	71,555	1,510	21,100
Hangzhou Sincere Garden	414,001	37,155	1,244	33,481
Shaoxing Yulan Garden	378,390	61,904	1,110	17,927
Zhoushan Changzhidao Project	110,809	62,206	1,024	16,465
Hangzhou Orchid Residence	50,077	23,375	1,316	56,311
Lishui Beautiful Spring River	166,625	56,885	947	16,656
Xinjiang Lily Apartment	151,506	48,402	849	17,544
Hangzhou Bright Moon in Jiangnan	138,226	26,757	847	31,646
Hangzhou Taohuayuan South	202,206	19,582	823	42,020
Shanghai Yulan Garden	89,576	15,645	773	49,431
Shaoxing Lily Garden	201,238	38,356	769	20,046
Haining Lily New Town	743,683	36,161	710	19,644
Jinan National Games Project	714,664	50,949	650	12,759
Others	10,555,776	974,419	16,347	16,776
Total	14,679,103	1,656,172	33,102	19,987



APPENDIX II: SALES RECOGNIZED IN 2011

Project	Type	Area Sold (sqm)	Sales Revenue (RMB: million)	Sales Proportion	ASP (RMB/sqm)
Wenzhou Lucheng Plaza	High-rise apartment	217,957	8,699	41.3%	39,912
Hangzhou Sapphire Mansion	High-rise apartment	52,912	1,316	6.2%	24,871
Hangzhou Lilac Apartment	High-rise apartment	88,196	1,248	5.9%	14,150
Beijing Sincere Garden	High-rise apartment	33,818	1,211	5.7%	35,809
Beijing Majestic Mansion	Flat mansion	30,205	1,068	5.1%	35,358
Xinjiang Lily Apartment	Flat mansion	74,295	837	4.0%	11,266
Thousand-Island Lake Rose Garden	Villa、High-rise apartment	97,279	815	3.9%	8,378
Xiangshan Lily Apartment	High-rise apartment	54,258	752	3.6%	13,860
Shanghai Rose Garden	Villa	21,166	750	3.6%	35,434
Beijing Lily Apartment	High-rise apartment	77,027	722	3.4%	9,373
Huzhou Majestic Mansion	Villa	30,664	538	2.6%	17,545
Hangzhou Taohuayuan South	Villa	14,257	501	2.4%	35,141
Others		245,686	2,614	12.3%	10,640
Total		1,037,720	21,071	100%	20,305



APPENDIX III: NEWLY ADDED LAND BANK IN 2011

Project	Region	Transaction Date	Acquiring Method	Equity Interests	Total Land Premium (RMB: million)	Land Premium Attributable to Greentown (RMB: million)	Site Area (sqm)	Total GFA (sqm)	Land Price per GFA (RMB/sqm)
Shandong Dongying Project	Shandong	Oct	Public bidding /auction/listing	8%	3,450	16	1,211,582	2,673,150	1,291
Shenyang National Games Project	Liaoning	Mar	Public bidding /auction/listing	50%	3,127	630	1,139,253	2,708,908	1,154
Taizhou Xinqian Street Project	Zhejiang	Jan	Public bidding /auction/listing	41%	750	150	80,649	144,822	5,179
Shanghai Changfeng Lot 10 North	Shanghai	Jun	Public bidding /auction/listing	31.50%	2,430	620	90,270	421,130	5,770
Cixi Chengnan Project	Zhejiang	Jan	Public bidding /auction/listing	30%	615	103	54,266	189,348	3,248
Jinan Dongshefang Project	Shandong	May	Public bidding /auction/listing	39%	466	25	16,830	149,600	3,115
Henan Xinyang Nanwan Project	Henan	Jan	Acquisition	20%	105	10	195,984	319,985	328
Xinchang Rose Garden Phase 4	Zhejiang	Feb	Public bidding /auction/listing	80%	68	54	126,799	40,880	1,663
Shandong Xueye Lake Project	Shandong	Jun	Acquisition	49%	58	25	178,172	157,710	368
Total					11,069	1,633	3,093,805	6,805,533	1,626



APPENDIX IV: KEY PROJECTS TO BE LAUNCHED IN 2012

Region	Major Projects to be Launched
Hangzhou	Hangzhou Hangqifa Project, Hangzhou Orchid Residence, Hangzhou Sincere Garden, Hangzhou Idyllic Garden, Hangzhou Hope Town, Hangzhou Blue Patio, Hangzhou Sapphire Mansion, Hangzhou Taohuayuan, Hangzhou Yunqi Rose Garden, Hangzhou Jade Garden, Hangzhou Bright Moon in Jiangnan
Zhejiang (excl. Hangzhou)	Ningbo Eastern New City Project, Fuyang Harmony Garden, Taizhou Rose Garden, Lishui Beautiful Spring River, Zhoushan Changzhidao Project, Zhuji Greentown Plaza, Lin'an Qingshan Lake Rose Garden, Zhoushan Zhujiajian Dongsha Resort Estate, Shaoxing Yulan Garden
Shanghai	Shanghai Yulan Garden, Greentown Bund No.8, Shanghai Rose Garden
Beijing, Tianjin	Beijing Jinghang Plaza, Beijing Majestic Mansion, Tianjin Azure Coast
Jiangsu	Changzhou Yulan Plaza, Wuxi Lihu Camphor Garden, Nantong Qidong Rose Garden, Suzhou Majestic Mansion
Shandong	Jinan National Games Project, Jinan Lily Garden, Qingdao Jiaozhou Lagerstroemia Square, Shandong Dongying Project, Qingdao Ideal City, Shandong Xueye Lake Project
Other Regions	Shenyang National Games Project, Hainan Clear Water Bay, Hefei Jade Lake Rose Garden, Zhengzhou Zhongmau Lily Garden, Xinjiang Lily Apartment, Zhengzhou Yanming Lake Project

HANGZHOU



ASP : Villa RMB 54,000/sqm

Introduction : Taohuayuan is an exposition of Greentown's villa products, showcasing the many types of villa produced by Greentown. A villa-only community with mature architectural form and distinguished supporting services, it fulfills perfectly the lifestyle needs of smart and rich city dwellers.



CREATING BEAUTIES FOR THE CITIES



ASP : Low-rise apartment RMB 60,000/sqm
French low-rise RMB 74,000/sqm
Villa RMB 108,000/sqm

Introduction : Located at the Hangzhou Zhijiang national tourist resort area, with Qiantang River to its east and Wuyun Mountain to its north, Hangzhou Yunqi Rose Garden enjoys a superb natural mountain and water setting. It is one of the very few villa projects adjacent to the West Lake and Qiantang River.

HANGZHOU

HANGZHOU SINCERE GARDEN



ASP : High-rise apartment RMB 35,500/sqm
Serviced apartment RMB 22,500/sqm

Introduction : Located in a high-end residential area in western Hangzhou and only 800m from Hangzhou Xixi National Wetland Park, this development offers luxury metropolitan facilities in the backdrop of natural wetland scenery. Hangzhou Sincere Garden provides the market with a fully enhanced apartments product of the new era.



CREATING BEAUTIES FOR THE CITIES



HANGZHOU ORCHID RESIDENCE

ASP : High-rise apartment RMB 55,000/sqm

Introduction : Located on Huancheng North Road and just 1.7 km from Wulin Square, Hangzhou Orchid Residence is served by well-developed commercial facilities in Wulin's commercial district and the comprehensive range of lifestyle amenities in close proximity. Featuring Greentown's tradition of luxury and elegance, Hangzhou Orchid Residence is an example of Greentown's high-end apartment developments in downtown locations.

HANGZHOU

HANGZHOU BLUE PATIO



ASP : Low-rise apartment RMB 15,300/sqm

Introduction : Greentown's only Mediterranean courtyard buildings in Hangzhou. With triple scenery and natural water system, the estate is further complemented by a fully equipped commercial center. Conveniently located, the estate is just 800m away from the Lotus Pond Station of Metro line 1, and is connected to the LinPing Metro Station by community buses. It is also just a 20-minute drive from the Qianjiang New City.



CREATING BEAUTIES FOR THE CITIES

HANGZHOU BRIGHT MOON IN JIANGNAN



ASP : High-rise apartment RMB 31,000/sqm

Introduction : Located in Hangzhou's Binjiang District, a core area where government offices are located, Bright Moon in Jiangnan has the No. 2 support road to the north, Yueming Road to the south, Qianmo Road to the west and Xixing Road to the east. It is only 800m. from Jiangling Road Station on the No.1 subway line and adjacent to the future Olympics sports centre. The project enjoys comprehensive facilities, and it features boutique and elegant architecture, romantic gardens, and people-focused services that combine to create a premium lifestyle community.

ZHEJIANG

LISHUI BEAUTIFUL SPRING RIVER



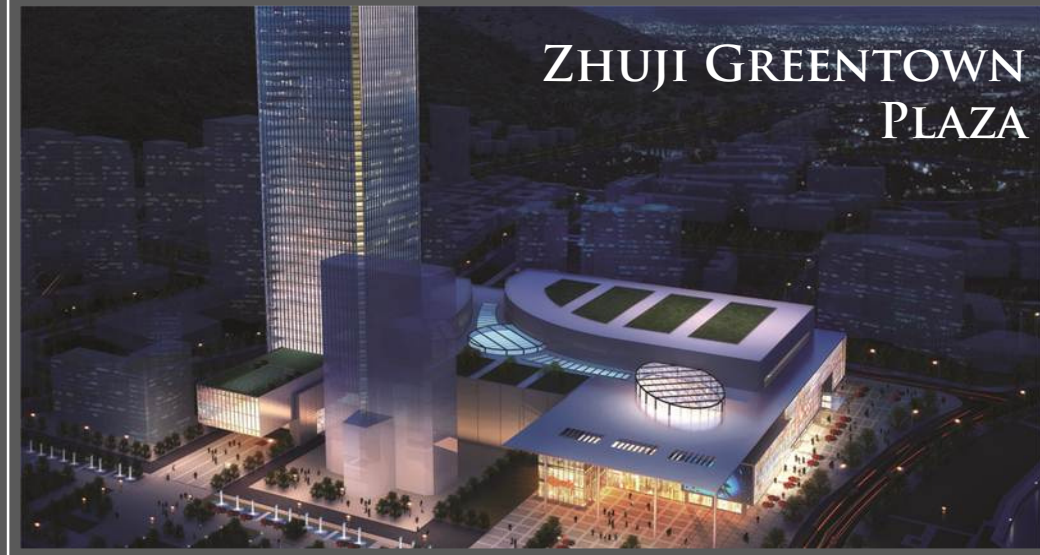
ASP : High-rise apartment RMB 15,000/sqm

Introduction : With Ou River to its south, Lishui Beautiful Spring River enjoys exquisite river scenery and significant natural environment benefits. Combining metropolitan opulence with the advantages of the countryside, it consists mainly of townhouses and high-rise apartments, and it will be positioned as Lishui's premier apartment development.



CREATING BEAUTIES FOR THE CITIES

ZHUJI GREENTOWN PLAZA



ASP : High-rise apartment RMB 11,000/sqm
Villa RMB 40,000/sqm

Introduction : Located at the centre of the Zhuji City, right next to the five star Hilton Hotel and the Commercial Xintiandi, the Zhuji Greentown Plaza enjoys exclusive scenery as well as convenient location. A large scale shopping mall, a pedestrian-only street for commercial use, offices, boutique hotel, high-end city apartments and townhouses will be built, transforming the area into a comprehensive city complex.

ZHEJIANG

TAIZHOU LAGERSTROEMIA GARDEN



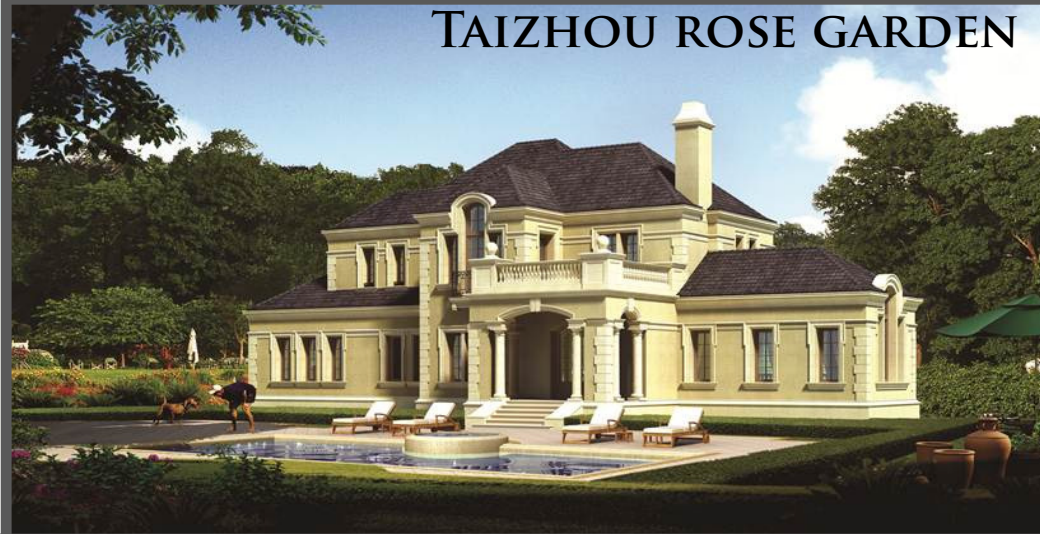
ASP : N/A

Introduction : Located in Taizhou's Economic Development Zone adjoining the Taizhou Sports Centre, with Experimental High School to the east, Xueyuan Road to the west and CBD to the north, Taizhou Lagerstroemia Garden enjoys an exceptional position.



CREATING BEAUTIES FOR THE CITIES

TAIZHOU ROSE GARDEN



ASP : High-rise apartment RMB 12,000/sqm
Townhouse RMB 24,000/sqm
Villa RMB 37,000/sqm

Introduction : City villas in scarce supply. Super-low plot ratio of 1.09, providing low density housing totaling 0.3 million sqm. Enjoys both the magnificent historic city view and natural scenery – A perfect combination of natural calmness and bustling city life.

ZHEJIANG



ASP : Holiday apartment RMB 16,300/sqm

Introduction : Located at the heart of the Putuo Tourism Golden Triangle at the renowned scenic area Shili Jinsha (10 miles of golden sand) in Zhujiajian, the Dongsha Resort Estate is surrounded by 1300 meters long natural beaches. It is fully integrated into the ‘Yangtze River Delta three hours tourism circle’, and has the proud resident of the prestigious Westin Hotel of Starwood Hotels. A rich variety of products types including upscale apartments, sea-view resorts, etc. are on offer.



SHANGHAI

SHANGHAI YULAN GARDEN



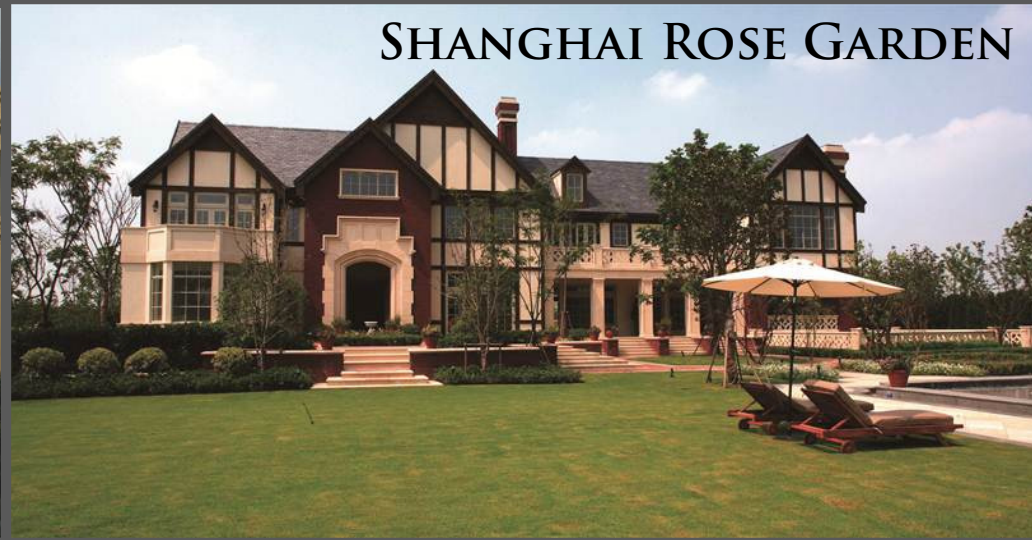
ASP : Low-rise apartment RMB 50,200/sqm
High-rise apartment RMB 41,000/sqm

Introduction : Shanghai Yulan Garden is located at Tangzhen, Pudong, near the A20 and Longdong Avenue Interchange, 500 m. from Tangzhen Station on Shanghai Metro Line 2, and easily accessible to and from Pudong Airport, Lujiazui, People's Square and Shanghai Hongqiao Airport, etc. Only 2 and 5 minutes' drive to and from the Outer and Middle Ring Roads, respectively



CREATING BEAUTIES FOR THE CITIES

SHANGHAI ROSE GARDEN



ASP : Villa RMB 60,000/sqm

Introduction : Shanghai Rose Garden is located in the southwestern area of Minxing District. Adjacent to a golf course, Shanghai International Tennis Center, Shanghai Water Sports Center and Shanghai Equestrian Centre, the project is surrounded by well-developed high-end hotels, medical and rehabilitation facilities and forest villa projects. It is about 27 km from People's Square in Shanghai city center.

BEIJING

BEIJING JINGHANG PLAZA



ASP : N/A

Introduction : Greentown Beijing Jinghang Plaza is situated in the northeast corner of the intersection of Xinhua Avenue and Xinhua North Road in Tongzhou District. The project has a site area of around 40,000sqm and a planned GFA of approximately 280,000sqm. It consists of hotels, shopping centres, offices, residences, etc.



CREATING BEAUTIES FOR THE CITIES

BEIJING MAJESTIC MANSION



ASP : Low-rise apartment RMB 35,000/sqm

Introduction : Located at the foothills of the Yuquan Mountain, and next to the Kunming Lake, the Beijing Majestic Mansion connects with the historical 'Three Hills and Five Gardens' royal garden groups. The estate enjoys the scenery of multi-layered landscape garden, with villa furnished with Neo-classical rotunda. Meticulously crafted in every aspect, the Beijing Majestic Mansion has the purest architectural style and richest cultural heritage among Greentown's projects..

SHANDONG

QINGDAO IDEAL CITY



ASP : Low-rise apartment RMB 12,700/sqm
High-rise apartment RMB 9,800/sqm

Introduction : Greentown Qingdao Ideal City is in an easily accessible location in Qingdao's central Licang District. It has a site area of around 1.13 million sqm and a planned GFA of about 2.27 million sqm. The project will be a new town that integrates residential, commercial, administrative, business, educational and leisure facilities.



CREATING BEAUTIES FOR THE CITIES

JINAN NATIONAL GAMES PROJECT



ASP : Low-rise apartment RMB 18,000/sqm
High-rise apartment RMB 15,300/sqm
Serviced apartment RMB 14,200/sqm

Introduction : Greentown Jinan National Games Project is situated in the eastern area of Jinan City. Designed in the Qilu style, the project combines a high-quality living environment with easy accessibility, and it forms a new town with a unique charm and excellent lifestyle amenities.

JIANGSU

SUZHOU MAJESTIC MANSION



ASP : Low-rise apartment RMB 33,500/sqm
French low-rise RMB 45,600/sqm

Introduction : Situated in Suzhou Industrial Zone, just 500 m from Jinji Lake golf course, one of the city's rare low-density districts, Suzhou Majestic Mansion enjoys beautiful lakeside scenery.



CREATING BEAUTIES FOR THE CITIES

WUXI LIHU CAMPHOR GARDEN



ASP : High-rise apartment RMB 11,200/sqm
French low-rise RMB 23,000/sqm

Introduction : This project is situated in a very beautiful environment next to Wuxi Li Lake, which covers an area of 86,000 sqm, and adjacent to renowned scenic spots such as Yuan Tou Zhu Park, a grade 5A state scenic spot; The luxuriously designed French-courtyard-style residences in Phase I are built from high-quality stone and enjoys exquisite courtyard scenes and a ground-source heat-pump system. This is certainly an epitome of first-class lakeside living.

OTHER CITIES

HAINAN CLEAR WATER BAY



ASP : Holiday apartment RMB 29,000/sqm
Holiday villa RMB 50,500/sqm

Introduction : The Hainan Clear Water Bay is situated in the Clearwater Bay Resort in Lingshui County, Henan Province, with Jiusuoling Forest Garden to its north and beautiful views of the South China Sea to its south. Agile Clearwater Bay is also nearby.

HEFEI JADE LAKE ROSE GARDEN



ASP : High-rise apartment RMB 9,200/sqm
Low-rise apartment RMB 21,000/sqm
French low-rise RMB 35,000/sqm

Introduction : Greentown Rose Garden is situated around 15 minutes' drive to the southwest of Hefei City centre, and close to the scenic 630,000 sqm Jade Lake resort area. These factors give it an excellent geographical location and lifestyle environment.



CREATING BEAUTIES FOR THE CITIES

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