



Stock Code: 03900



INTERIM RESULTS ANNOUNCEMENT

GREENTOWN CHINA HOLDINGS LIMITED 绿城中國控股有限公司
AUGUST 2015

2015

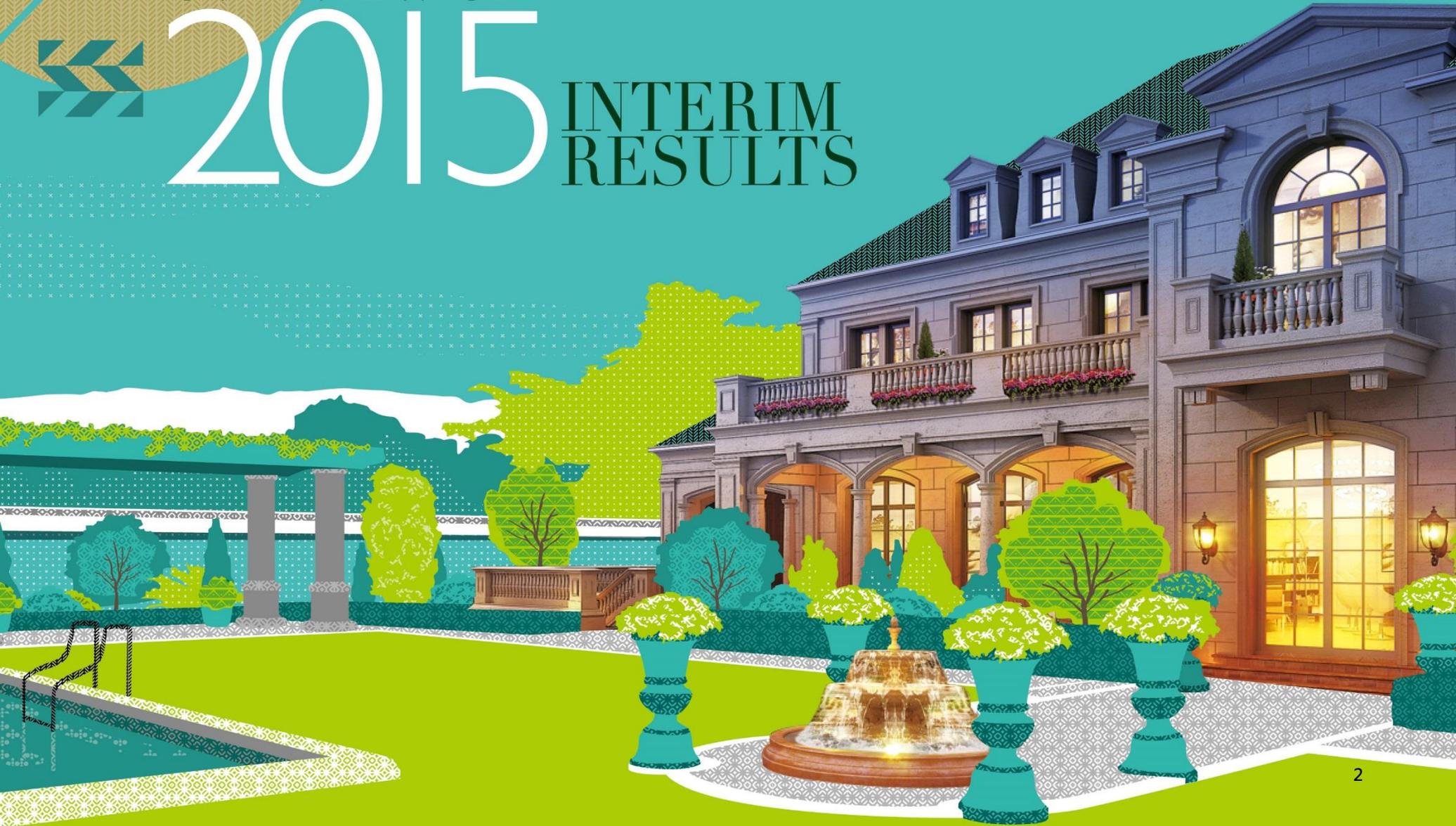
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OVERVIEW OF

2015 INTERIM RESULTS



Overview of 2015 Interim Results

Recognized Revenue

In 1H 2015, the Group recorded RMB10,756 million of revenue, down 14% from RMB12,560 million in 1H 2014. RMB9,724 million was recognized as property sales revenue, down 18% from RMB11,805 million in 1H 2014.

Profit

In 1H 2015, profit attributable to shareholders of the Company was RMB519 million, a decrease of 15% from RMB613 million in 1H 2014. The Group recorded a core net profit attributable to shareholders of RMB615 million in 1H 2015, down 7% from RMB661 million in 1H 2014.

Financial Position

As at 30 June 2015, bank balances and cash of the Group amounted to RMB11,668 million. Net gearing ratio was recorded as 78%.

Overview of 2015 Interim Results (Cont'd)

Debt Capital Raising

On 10 February 2015, the Group successfully issued additional USD200 million of the 8% senior notes due 2019.

On 31 July 2015, the Group issued USD500 million of new 5-year senior notes at 5.875%, comprising an exchange offer of the Group's existing two USD senior notes with higher coupon, and a new money component of USD70.3 million. The Group also completed a consent solicitation of terms amendment on the USD and CNH notes.

On 28 August 2015, the Group completed its first domestic corporate bond with a RMB3 billion offering at 4.7% coupon.

Pre-sale Overview

In 1H 2015, Greentown Group recorded total saleable area of 1.68 million sqm, with contracted sales of approximately RMB32.3 billion, up 17% from RMB27.6 billion in 1H 2014, completing 54% of our annual sales target set at the beginning of the year. As at 30 June 2015, Greentown Group recorded subscription sales of RMB2.5 billion.

CCCG as the Largest Shareholder

On 27 March 2015, China Communications Construction Group ("CCCG") completed a share purchase of approximately 24.287% of the total issued capital of the Company.

On 4 June 2015, CCCG acquired another 100 million shares of the Company at HK\$11.46 per share. As of the date of this announcement, CCCG held approximately a 28.899% stake in Greentown, making it the single largest shareholder.



2015

INTERIM OPERATIONAL REVIEW



Pre-sale Overview

Leading High Quality Real Estate Developer in China with Strong Brand Recognition

- In 1H 2015, Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) recorded a total saleable GFA of 1.68 million sqm and total contracted sales of RMB32.3 billion, up 17% from RMB27.6 billion in 1H 2014, completing 54% of our annual sales target set at the beginning of the year. As at 30 June 2015, Greentown Group recorded subscription sales of RMB2.5 billion.
- There were 109 projects available for sale in 1H 2015; the average selling price was RMB19,257 per sqm, a slight decrease from RMB20,264 per sqm in 2014.

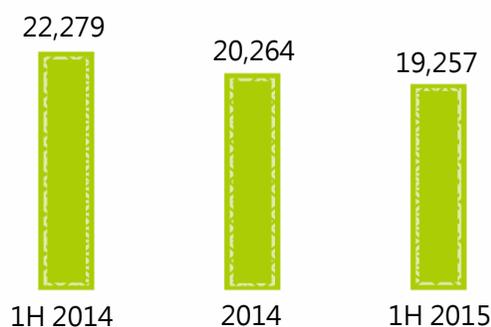
For the six months ended 30 June

Pre-Sales
(RMB billion) *



* Including subscription sales

Average Selling Price
(RMB/sqm)



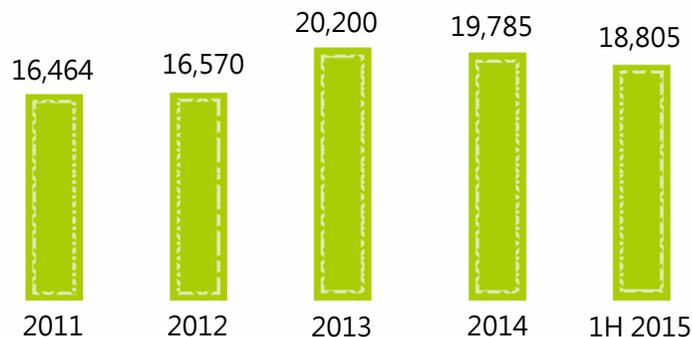
Geographic Distribution
(by Province) *



* Based on pre-sale amount

Scale of Development

Historical GFA Under Construction
(‘000 sqm)



Total GFA (‘000 sqm)

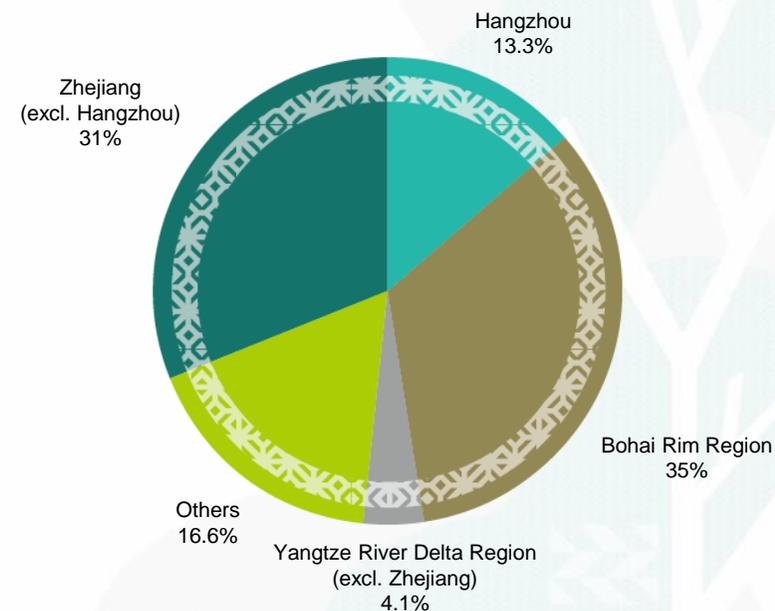
	Total	Attributable
Under construction as at 31 December 2014	19,785	10,091
Newly constructed in 1H 2015	2,340	1,471
Completed in 1H 2015	1,422	801
Disposal of Sunac Greentown Platform	1,898	634
Under construction as at 30 June 2015	18,805	10,127

- ☘ The Company will develop sales strategies and inventory reduction plans to realize the strategic reduction of inventory level;
- ☘ Continue to enhance the demand for Greentown’s products, conducting overall product development based on feedback derived from the internet as well as existing homeowners, designing products with precision to meet consumer’s needs, following market trends closely, gradually forming a strong concentration in mid to high-end products;
- ☘ The Company will strategically focus on first-tier and second-tier cities, as well as third-tier cities with considerable development potentials, and emphasize on the expansion of high-quality projects by stages in a short period of time with low costs so as to increase its market share in the core and key cities.

Total Land Bank Overview

As at 30 June 2015, Greentown had 81 project sites, including projects under construction and pending construction, with total GFA of 33.24 million sqm, of which 19.19 million sqm was attributable to the Group. The total saleable GFA was 22.44 million sqm, of which 12.11 million sqm was attributable to the Group. Average land cost per GFA was RMB2,766/sqm.

	Total GFA (‘000 sqm)	Total Saleable Area (‘000 sqm)	Average Land Cost per GFA (RMB/sqm)
Hangzhou	4,423	2,963	5,328
Zhejiang	10,295	7,148	2,396
Shanghai	661	417	11,337
Jiangsu	694	533	3,618
Beijing	606	338	6,248
Shandong	6,834	4,397	1,725
Anhui	829	611	2,026
Henan	419	281	294
Hebei	1,064	758	1,025
Hunan	257	257	899
Xinjiang	1,932	1,341	790
Hainan	1,581	717	820
Liaoning	2,256	1,612	2,138
Others	1,394	1,063	5,298
Total	33,245	22,436	2,766



* Excluding projects with less than 10% equity interest of the Group

** Average land cost is calculated as total land cost divided by total GFA

Honors and Awards

- In March 2015, Greentown Group was jointly voted as **“Top 10 Chinese Real Estate Enterprises by Comprehensive Strength”** 2015 for the 11th consecutive year by the Development Research Center of the State Council, the Institute of Real Estate Studies at Tsinghua University and the China Index Academy and relected as **“Top 10 Largest Chinese Real Estate Enterprises”**;
- According to the China Enterprise Confederation and China Entrepreneurs Association's "Top 500 Chinese Corporates", Greentown is ranked 168th, up from last year's ranking of 190th.



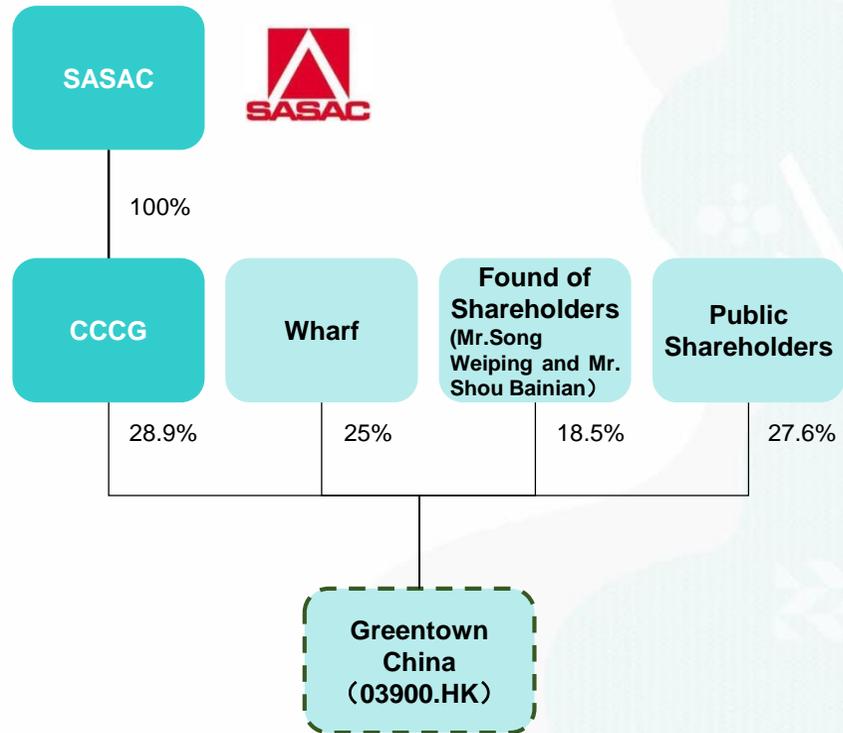
CCCG Became the Single Largest Shareholder of Greentown

CCCG Gradually Gained Control in Greentown

- 21 Jun 2015*** :
 - CCCG appointed
 - Mr. Cao Zhouan as Executive Director and CEO
 - Mr. Li Qingan as Executive Director
 - Mr. Liu Wensheng as Non-Executive Director
 - 5 out of the 7 Executive and Non-Executive Directors of Greentown are from CCCG
- 4 Jun 2015*** :
 - CCCG increased 100 million shares in Greentown to approximately 28.9%
- 27 Mar 2015*** :
 - The transfer of Greentown shares to CCCG was completed
 - Mr. Zhu Bixin appointed as Executive Director, Co-chairman of the Board
 - Mr. Sun Guoqiang appointed as Executive Director
- 24 Dec 2014*** :
 - CCCG to acquire 24.3% shares of Greentown from Mr. Song Weiping (11.4%), Mr. Shou Bainian (9.7%) and Ms. Xia Yibo (3.2%)

* Based on HKEx announcement date

Shareholding Structure (As of the date of this announcement)



CCCG's Support to Greentown

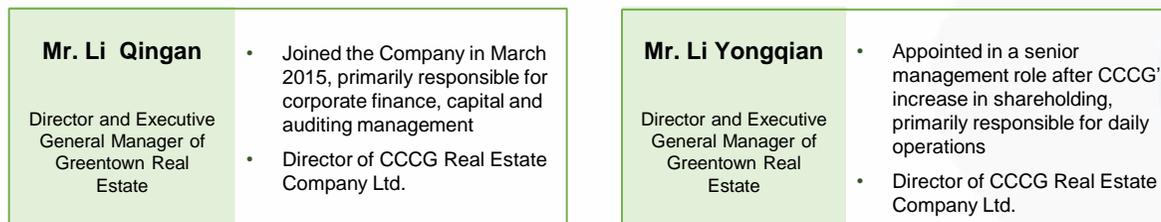
Actively Control over Greentown's Board Composition and Daily Operations

- Actively participates in Greentown's strategic planning (5 out of the 7 Executive and Non-Executive directors in Greentown are appointed by CCCG)
- Actively participates in Greentown's daily business (2 Greentown Group directors/ senior managements are fully devoted to Greentown's operation)

Board of Directors



Senior Management



* represents the position held within CCCG

CCCCG – Greentown’s Strongest Strategic Partner

Financial Support

- Utilize CCCC’s existing relationship with financial institutions to help enhance Greentown’s credit lines
- Leverage CCCC’s credit enhancement measures in future financing activities

Key Strategic Partner with CCCC

- CCCCG and Greentown will become key strategic partners for future business development
- Ways of cooperation include construction management, joint ventures, joint development projects, asset injection

Asset-Light Model

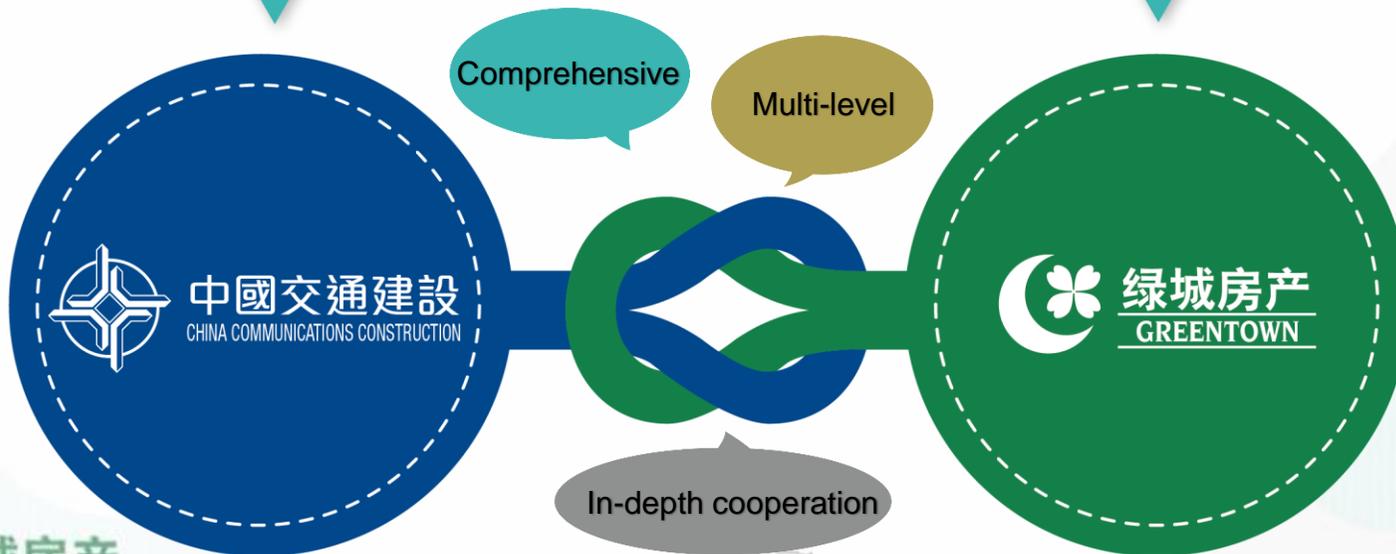
- Greentown receives management fees from construction management for CCCC

Overseas Development

- Utilize CCCC’s resources overseas to seek joint business opportunities

Resources Sharing

- Nationwide sales and consumer network



2015

INTERIM FINANCIAL HIGHLIGHTS



Key Financial Data

(RMB million)	For the 6 Months Ended 30 June		
	2015	2014	Change
Revenue	10,756	12,560	-14.4%
Gross profit	2,561	3,224	-20.6%
Gross profit margin	23.8%	25.7%	N/A
Gross profit margin from property sales	22.1%	24.0%	N/A
Share of results of joint ventures / associates	758	(121)	726.4%
Administrative expenses	(1,017)	(889)	+14.4%
Selling expenses	(537)	(384)	+39.8%
Finance costs	(549)	(273)	+101.1%

Key Financial Data (Cont'd)

(RMB million)	For the 6 Months Ended 30 June		Change
	2015	2014	
Net profit	746	992	-24.8%
Net profit margin	6.9%	7.9%	N/A
Profit attributable to owners	519	613	-15.3%
Core profit attributable to owners*	615	661	-7.0%
Earnings per share (RMB)	0.18	0.19	-5.3%

* Core profit attributable to owners has been adjusted for post-tax effect of net gains from acquisitions and disposals, impairment loss on completed properties for sale, fair value changes on financial derivatives.

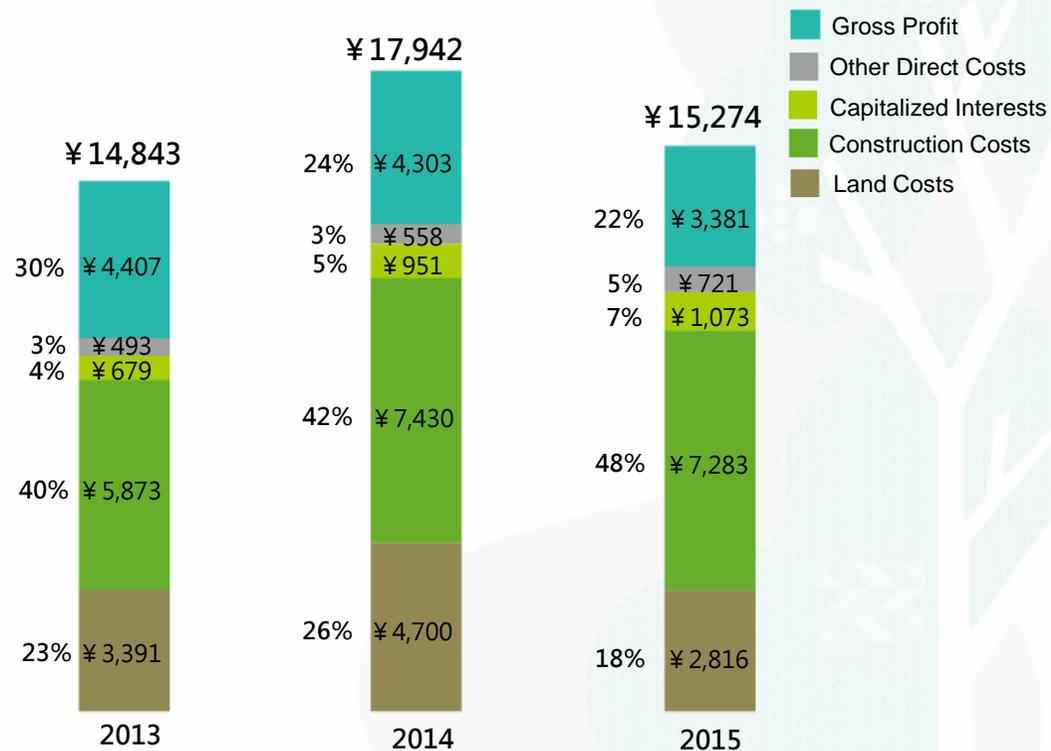
Key Financial Data (Cont'd)

(RMB million)	As at		Change
	30 June 2015	31 December 2014	
Total assets	141,185	127,144	+11.0%
Total borrowings	39,965	35,815	+11.6%
Total equity	36,298	34,845	+4.2%
Bank balances and cash	11,668	9,084	+28.4%
LAT payable	2,664	2,587	+3.0%
Net gearing ratio	78.0%	76.7%	N/A

Revenue and Cost Structure

- During this period, the Group's gross profit margin of property sales was 22.1%, down from 24% in 1H 2014.
- The decrease was mainly due to a lower selling price in relation to certain projects with revenue recognized during the period as a result of the macro control measures on the real estate industry previously promulgated by the central government, which in turn affected the Group's gross profit margin for the period.

Breakdown of Revenue and Cost per sqm (RMB/sqm) *



* Including both above ground and underground areas.

Debt and Cash Position

As at 30 June 2015

RMB million	Due within 1 year	Due within 1-2 years	Due over 2 years	Total
Bank and other borrowings	14,252	10,083	5,860	30,195
Senior notes	2,493	-	7,277	9,770
Total borrowings	16,745	10,083	13,137	39,965
Bank balances and cash				11,668
Net borrowings				28,297
Total equity				36,298
Net gearing ratio				78.0%

Notes:  The weighted average interest cost of total borrowings of the Group was at 7.5% in 1H 2015 (for the same period in 2014: 7.9%).

 Offshore borrowings amounted to RMB15.52 billion, accounting for 38.8% of the total borrowings.

 Net gearing ratio: Net borrowings / Total equity.

Financial Position

As at 30 June 2015, bank balances and cash of the Group amounted to RMB11,668 million.

As at 30 June 2015, net gearing ratio was 78%.

Currently Greentown Group has credit facilities of approximately RMB45 billion from commercial banks, of which approximately RMB16.6 billion was drawn as at 30 June 2015.

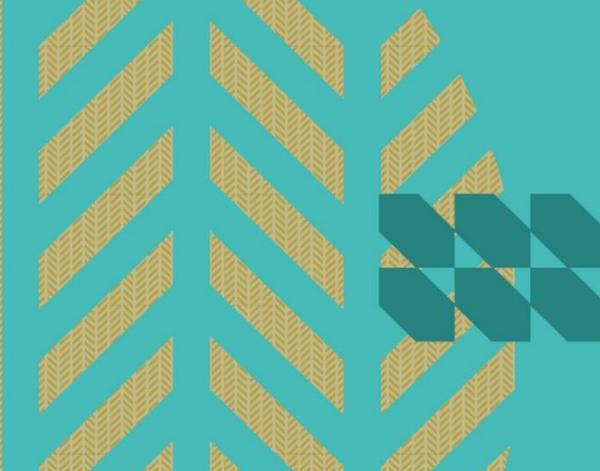


2015 Exchange and Consent Solicitation

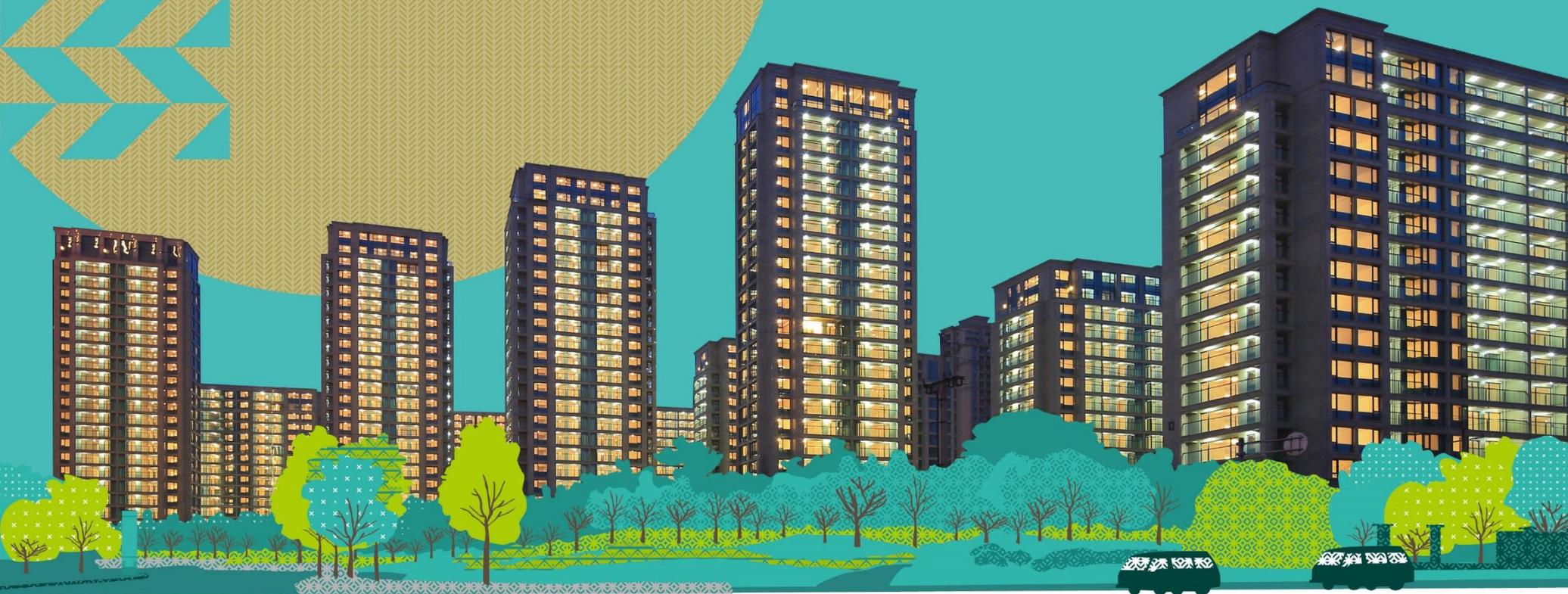
Summary Terms

Issuer	Greentown China Holdings Limited (03900.HK)
Keepwell Deed & Deed of Equity Interest Purchase Undertaking Provider	China Communications Construction Group (Limited)
Company ratings	Ba3 (positive) by Moody's and BB (stable) by S&P
Issuance ratings	Ba3 by Moody's and BB- by S&P
Distribution	Regulation S
Rank	Senior unsecured
Maturity	11 August 2020 (5 years, non callable within 3 years)
First redemption date	11 August 2018
Total amount of exchange and new cash	US\$500 million
Coupon	5.875%

- On 31 July 2015, the Group successfully completed an exchange offer on its USD700 million 8.5% notes due 2018 and USD500 million 8% notes due 2019 into new 5.875% notes due 2020, with an exchange participation rate of over 33%. The Group priced an additional USD70.3 million new cash component to bring the total issue size to USD500 million. A consent solicitation for terms amendment on the RMB2.5 billion 5.625% notes and the two USD bonds is also completed concurrently.
- This liability management exercise successfully amended certain bond provisions to reflect CCCG as the Group's single largest shareholder, providing greater financial and operational flexibility and extending the Group's debt maturity profile.



CORPORATE
PROSPECTS



Greentown Development Strategies

1

Transform from a traditional property developer to a comprehensive quality life service provider

✿ The Company will focus on the vision and its position as a “comprehensive quality life service provider, transforming its service model from a traditional property management developer to a comprehensive and ideal living services provider, exploring and implementing service, commerce and development models within the living services industry in China, through the dual-concept of “beautiful buildings” and “wonderful life”, allowing a strengthening of value-added models including service, development and asset-light components, promoting its business focus from purely "a home developer" to an "ideal life designer“, thus becoming a “top comprehensive city life service provider”.

2

Focus on asset-light businesses to enhance return on capital and leverage on brand name advantage

✿ Based on the existing business model, the company will integrate agent platform internally, unify the business plans, and put together advantageous resources to strengthen the overall asset-light operations. Externally, the company will establish long-term strategic partnership with SOEs to form an effective long-term strategic cooperative relationship, setting up channels for its role as an agent in the property business. Through its advantages in branding and management, the company aims at enhancing the company's asset-light business share, establishing and expanding Greentown’s market leadership and influence, so as to accelerate the formation of Greentown’s brand of construction management.

Greentown Development Strategies (Cont'd)

3 Refine strategic planning by refocusing on core cities for future development

- Establishing a sound investment classification control system with disciplined investment management. Strategically focusing on domestic tier-1 and tier-2 cities, as well as tier-3 cities with considerable development potentials. In the current stage, the company will focus on the expansion of short-term quality projects, limit the resources on long-term low margin investments, in order to optimize capital efficiency and improve investment returns. In terms of development in key cities and overseas markets, the Company will leverage on the strong support from CCCG to realize win-win benefits.

4 Diversify product lines to better fulfill market needs and further enhance customer loyalty

- Company will optimize its product portfolio, positioning its products to match its investment strategies while tailoring it so as to meet the specific demands of local market and customers. At the same time, the Company aims to boost customer's loyalty and enlarge its customer base by encouraging product innovation, enriching product choices and marketing existing innovative products.

Greentown Development Strategies (Cont'd)

5

Improve cash flow and reduce level of indebtedness through the increase in sales of existing inventory

- Greentown will further develop the current agency model and complete the agency APP system construction, implement flat marketing channels and standardized and traceable marketing measurements. The company will also summarize the innovative marketing experience, optimize the marketing model in order to increase the reputation of its projects. The Company will also adopt strategies concurrently including a clearance sale of remaining buildings, maintaining a degree of flexibility on the pricing of large units and comprehensive wholesale strategy, in order to increase sales of existing inventory and improve cash flow.

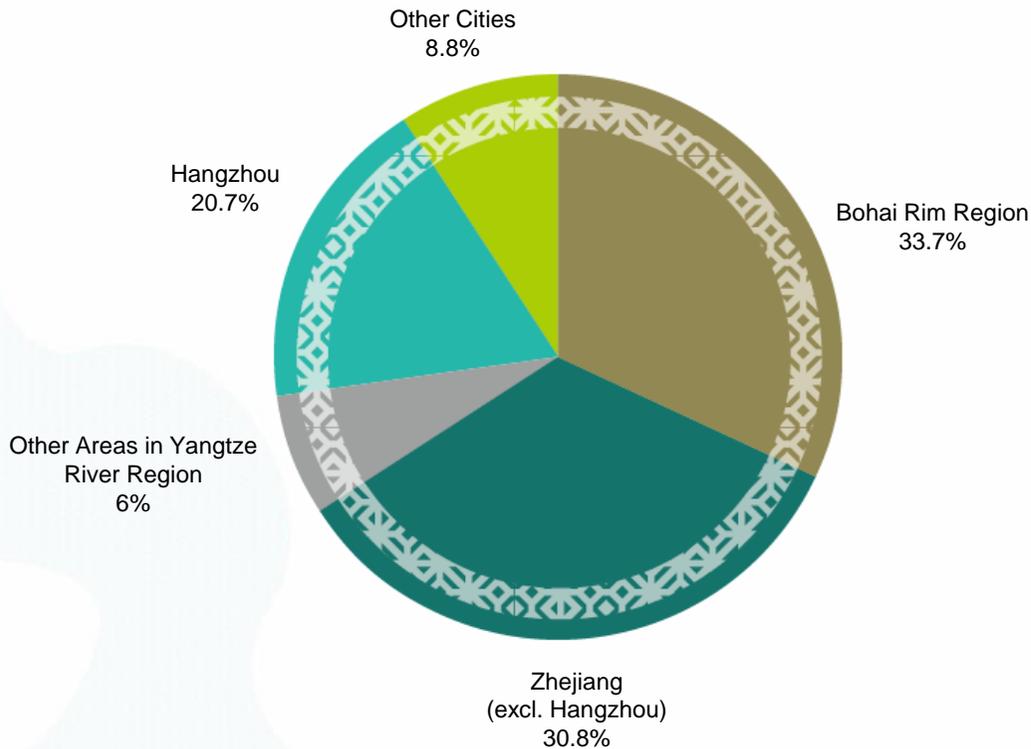
6

Diversify funding channels including exploring innovative funding routes to improve capital efficiency

- Greentown will actively explore new funding opportunities, broadening its funding channels and reducing its financing costs. The Company will also optimize its capital structure, increase internal cash flow generation, effectively adjust its high-interest debts, perpetual debts and short-term debts and improve profit contributed by construction management, so as to enrich the profit sources and optimize the capital efficiency.

Saleable Resources in 2H 2015 and Unrecognized Revenue

Breakdown of Saleable Projects in 2H 2015



In 2H 2015, a number of projects will meet the pre-sale conditions. Total saleable GFA will reach 5.91 million sqm (as at 30 June 2015, the saleable GFA was 3.52 million sqm, another 2.39 million sqm was about to launch in 2H 2015), indicating sufficient saleable resources for full year target (RMB60 billion).

As at 30 June 2015, Greentown Group's total revenue contracted but not yet recognized amounted to approximately RMB69 billion (attributable to the Group: RMB38.1 billion). Revenue to be recognized in 2H 2015 amounted to approximately RMB39.5 billion (attributable to the Group: RMB21.8 billion).

APPENDIX



Appendix I : Project Pre-sales in 1H 2015

Projects	Area Sold (sqm)	Amount (RMB million)	ASP (RMB/sqm)
Hangzhou Wulin No.1	52,042	3,097	59,518
Zhejiang Yiwu Rose Garden	48,891	1,093	22,350
Jinan National Games Project	67,017	1,019	15,206
Anhui Hefei Jade Lake Rose Garden	63,069	744	11,797
Hainan Greentown Blue Town	21,071	736	34,953
Hangzhou Sincere Garden Zhichengyuan	20,508	725	35,371
Qingdao Ideal City	48,880	704	14,392
Hangzhou Orchid Residence	11,418	611	53,514
Hangzhou Qiantang Mingyue	22,824	603	26,425
Hangzhou Zhijiang No.1	32,284	559	17,313
Zhejiang Yuyao Greentown Mingyuan	45,648	553	12,110
Shanghai Bund House	5,632	504	89,426
Hangzhou Yunqi Rose Garden	3,252	296	90,950
Others	1,237,302	21,105	17,056
Total	1,679,838	32,349	19,257

Appendix II : Property Sales Recognized in 1H 2015 – Subsidiaries

Projects	Type	Area Sold (sqm)*	Sale Revenue (RMB million)	% of Total	ASP (RMB/sqm)
Hangzhou Yunqi Rose Garden	Villa	15,946	1,375	14.1%	86,229
Xinjiang Lily Apartment	High-Rise Apartment, Low-Rise Apartment	61,926	945	9.7%	15,260
Hainan Greentown Blue Town	High-Rise Apartment, Villa	19,208	905	9.3%	47,116
Zhejiang Taizhou Rose Garden	High-Rise Apartment, Villa	52,723	624	6.4%	11,835
Shanghai Rose Garden	Villa	12,006	568	5.8%	47,310
Zhejiang Zhoushan Changzhidao	High-Rise Apartment	48,000	551	5.7%	11,479
Zhejiang Cixi Sincere Garden	High-Rise Apartment	58,842	524	5.4%	8,905
Qingdao Jiaozhou Lagerstroemia Square	High-Rise Apartment, Low-Rise Apartment	71,944	522	5.4%	7,256
Hangzhou Yuanfu Lane	Villa	3,872	317	3.3%	81,870
Xinjiang Jade Garden	High-Rise Apartment	38,471	310	3.2%	8,058
Others		253,695	3,083	31.7%	12,152
Total		636,633	9,724	100%	15,274

Note: * Including both above ground and underground areas.

Appendix II : Property Sales Recognized in 1H 2015 – JVs and Associates

Projects	Type	Area Sold (sqm)*	Sale Revenue (RMB million)	% of Total	ASP (RMB/sqm)
Hangzhou Xinhua Garden	High-Rise Apartment	56,863	1,948	15.1%	34,258
Shanghai Dynasty on Bund	High-Rise Apartment	27,586	1,679	13.0%	60,864
Hangzhou Wulin No.1	High-Rise Apartment	14,746	1,071	8.3%	72,630
Hangzhou Sincere Garden Zhichengyuan	High-Rise Apartment	31,554	1,021	7.9%	32,357
Shanghai Yulan Garden – Glorious Garden	High-Rise Apartment	39,740	900	7.0%	22,647
Shenyang National Games Project	Low-Rise Apartment, High-Rise Apartment	117,810	741	5.8%	6,290
Hangzhou Bright Moon in Jiangnan	High-Rise Apartment	27,704	736	5.7%	26,567
Shanghai Central Garden	High-Rise Apartment	21,160	686	5.3%	32,420
Others		295,305	4,099	31.9%	13,881
Total		632,468	12,881	100%	20,366

Note: * Including both above ground and underground areas.

Appendix III : Projects to be Completed in 2H 2015

	Projects	Equity Interest	Phase	GFA (sqm)
Subsidiaries	Hangzhou Orchid Residence	85%	II	63,272
	Hangzhou Blue Patio	85%	VII partial	72,878
	Hangzhou Taohuayuan	64%	XI, XIII	75,075
	Zhejiang Lin'an Qingshan Lake Hongfengyuan	100%	III, IV	11,660
	Zhejiang Zhoushan Daishan Sky Blue Apartment	60%	III	19,133
	Zhejiang Deqing Yingxi Arcadia	100%	II, V	76,732
	Zhejiang Taizhou Ningjiang Mingyue	51%	I, II, III partial	284,311
	Qingdao Ideal City	80%	IV, VI	192,344
	Qingdao Jiaozhou Lagerstroemia Square	100%	IV, IX	57,372
	Dalian Deep Blue International	90%	I	60,691
	Qufu Greentown Sincere Garden	100%	I	104,912
	Changsha Bamboo Garden	49.5%	XI	13,365
	Hainan Greentown Blue Town	51%	VII partial	45,843
	Xinjiang Lily Apartment	50%	VII, VIII, IX	400,922
	Anhui Hefei Jade Lake Rose Garden	100%	II	42,573
	Daqing Majestic Mansion	60%	I partial	169,739
	Subtotal			1,690,822

Appendix III : Projects to be Completed in 2H 2015 (Cont'd)

	Projects	Equity Interest	Phase	GFA (sqm)
JVs / Associates	Hangzhou Taoyuan Town	50%	VIII partial	60,492
	Hangzhou Hope Town	45%	II, III	127,868
	Hangzhou Idyllic Garden Luyunyan	33%	I	294,667
	Hangzhou Xizi International	30%	I	276,339
	Zhejiang Fuyang Harmony Garden	40%	IV	90,568
	Zhejiang Wuzhen Graceland	50%	VI	24,815
	Zhejiang Anji Taohuayuan	47%	II	16,276
	Zhejiang Yiwu Rose Garden	35%	I partial	102,128
	Zhejiang Haining Lily New Town	50%	XVII	202,440
	Subtotal			1,195,593

Appendix III : Projects to be Completed in 2H 2015 (Cont'd)

	Projects	Equity Interest	Phase	GFA (sqm)
JVs / Associates	Shanghai Changfeng Center	37.5%	I	82,653
	Beijing Jinghang Plaza	49%	I	283,051
	Shenyang National Games Project	50%	I	227,754
	Jinan Lily Garden	49%	III	193,586
	Jinan National Games Project	45%	XIV partial	237,365
	Dongying Ideal City	49%	II	174,696
	Hubei Huangshi Yulan Garden	30%	II	35,007
	Henan Xinyang Lily City	20%	II partial	26,916
	Subtotal			1,261,028
	Total			4,147,443

Appendix IV : Key Projects to be Launched in 2H 2015

Region	Major Projects to be Launched
Hangzhou	Hangzhou Young City, Hangzhou Taoyuan Town, Hangzhou Qiantang Mingyue, Hangzhou Zhijiang No.1
Zhejiang (Excluding Hangzhou)	Zhejiang Lin'an Spring Blossom, Zhejiang Anji Taohuayuan, Zhejiang Taizhou Ningjiang Mingyue, Zhejiang Zhoushan Changzhidao
Yangtze River Delta Region (Excluding Zhejiang)	Shanghai Bund House, Xuzhou Lagerstroemia Mansion
Bohai Rim Region	Qingdao Ideal City, Qingdao Jiaozhou Lagerstroemia Square, Shenyang National Games Project, Dalian Taoyuan Lane
Other Cities	Hainan Greentown Blue Town, Xinjiang Lily Apartment, Changsha Bamboo Garden, Daqing Majestic Mansion

Hangzhou

Hangzhou Young City



ASP: High-rise apartment

To be confirmed

Introduction: Greentown Yangliujun is located at east of the city center, above Qibao metro station, 7km from Wulin Square, a 800,000 sqm complex, integrated with residential, commercial, leisure, education etc, creating the first “young, dynamic and integrated” YOUNG CITY residential area.



Hangzhou Taoyuan Town

ASP: High-rise apartment

French terraced house

RMB9,000/sqm

RMB16,000/sqm

Introduction: Taoyuan Town sits on Xianlin at the West Road of Tianmu Mountain, 16km from Huanglong Stadium and 7km from Xixi Wetland. It enjoys not only the mature living facilities and land value appreciation of the city's western side, but also the prosperity and convenience of downtown. At the convergence point of city and nature, it can offer an ideal living environment that is prosperous outside and tranquil inside.

Hangzhou



Hangzhou Qiantang Mingyue

ASP: High-rise apartment

RMB30,000/sqm

Introduction: Qiantang Mingyue is located in the downtown of Xiaoshan and has supporting resources of the best quality in the city. Total GFA is ~280,000 sqm which consists of 9 buildings of nicely decorated boutique high-rise(26-31 floors) apartments. It has a star hotel lobby and high standard configuration such as complete separation of people and traffic. Major units are 90-200 sqm, better in size and utilization efficiency. The project aims to build a first-class community in Xiaoshan with its new-classic and elegant quarter, best unit design, international branded decoration and comprehensive service system.



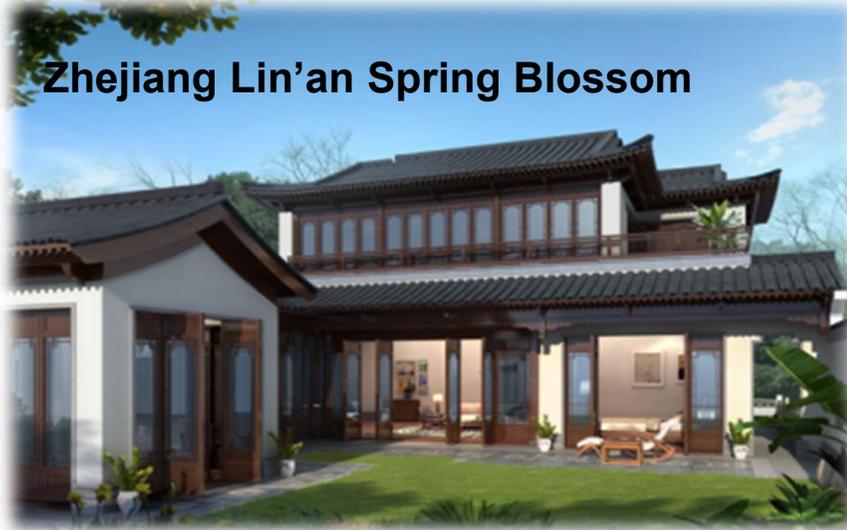
Hangzhou Zhijiang No.1

ASP: High-rise apartment

RMB22,000/sqm

Introduction: Zhijiang No.1 is located within Hangzhou's tourism district, covering 285 acres, with a GFA of 520,000 sqm, of which 370,000 sqm is above-ground. The 6 "Three Mountain Stars"-shaped blocks in the west are part of a masterpiece designed by a Singaporean architect Mr. Tan Qing Song, while the 11 high-rise blocks in the east have an average flat size of 78 - 188 sqm.

Zhejiang



Zhejiang Lin'an Spring Blossom

ASP: Villa

To be confirmed

Introduction: Greentown Spring Blossom, utilising Greentown's 20 years of experience in developing villas, approximately 30 minutes from the main city of Hangzhou, adjacent to the Metro Line 5 Minzhucun Station (operations expected to commence in 2019), located within the 64.5 square km Qingshan Lake National Park, rewarded with a luxurious view of 10 square km of glittering water. This project is situated close to Zhejiang Province's hundred billion-dollar planned project of "Forest Silicon Valley" - Castle Lake Science and Technology City, boasting a one-stop shopping mall, five-star hotel and other landmarks.



Zhejiang Anji Taohuayuan

ASP: Chinese Villa

RMB18,000/sqm

Introduction: Anji Taohuayuan is located in the tourist resort of Anji Lingfeng, taking up almost 10,000 mu, with superior natural environment, top international resort hotels and ecological fitness park. It is designed to be a world-class resort town suitable for reclusion, vacation, regimen, leisure and retired life.

Zhejiang

Zhejiang Taizhou Ningjiang Mingyue



ASP: Apartment

RMB12,000/sqm

Introduction: Ningjiang Mingyue is another one of Greentown Group's luxurious development in Taizhou. This project leverages on Greentown's expertise in creating high-quality development to position itself as Huangyan's leading residential development, introducing Greentown's exceptional service, creating a high quality of life.

Zhejiang Zhoushan Changzhidao



ASP: Apartment
Villa

RMB13,000/sqm
RMB22,000/sqm

Introduction: Zhoushan Changzhidao is located south of Zhoushan island, with Zhoushan Lucheng's New District just across the sea, low-density multi-storey apartments equipped with elevators, European royal gardens, to be developed into a 220,000 sqm internationally-leading "Green" residential complex.

Yangtze River Delta Region

Shanghai Bund House



ASP: Apartment

RMB100,000/sqm

Introduction: Shanghai Bund House is located on the west bank of Shanghai's Huangpu River, between the Bund and Puxi Expo site. Total area of 6.3 hectares with GFA of 26,000 sqm, consisting of 7 blocks of luxuriously decorated high-rise apartments and 4 blocks of preserved apartments. When development has been completed, the Bund House can be proclaimed as Shanghai's most beautiful riverside international marina.

Xuzhou Lagerstroemia Mansion



ASP: Chinese Villa

RMB30,000/sqm

Low-rise apartment

To be confirmed

Introduction: Total project area of 21 acres, GFA 139,000 sqm, situated within a 5A scenic area located in Xuzhou, featuring the natural landscape of Yunlong, incorporating multi-cultural concepts as its main theme, bundling scientific concepts, scenic views, recreational activities etc into one vibrant city.

Shandong

Qingdao Ideal City



ASP: Low-rise apartment
High-rise apartment

RMB14,000/sqm
RMB12,000/sqm

Introduction: Located in the core area of Licang district, Qingdao, the project takes up a site area of 1.13 million sqm and a planned GFA of 2.27 million sqm. It is designed to be a new complex town with complete functions.



Qingdao Jiaozhou Lagerstroemia Square

ASP: Low-rise apartment

RMB12,000/sqm

Introduction: Lagerstroemia Square is located within Jiaozhou's municipal government building's north phase, GFA of 1,330,000 sq, 49 high-rise blocks, 36 blocks of french style multi-level houses and 1 block of serviced apartments. This project utilises a neoclassical culture, through two slightly differing products, constructing buildings of different heights, creating a breathtaking skyline, making it Greentown's best developed property in Qingdao.

Liaoning

Shenyang National Games Project



ASP: Apartment

RMB9,000/sqm

Introduction: Shenyang National Games Project is another grand property taking up a million square meters with the National Game element developed by Greentown after Jinan National Games Project. It sits in the core of Hunnan New City of Shenyang, with products of five-star hotels, SOHO, French-style, low-rise, high-rise and smaller high-rise, etc. ; the core watery landscape in the village combined with the French-style commercial street provides property owners a real humanistic residential place featuring both briskness and tranquility.

Dalian Taoyuan Lane



ASP: Apartment

RMB24,000/sqm

Introduction: As the first cooperative project of Greentown with Wharf Holdings, Taoyuan Lane is located in Taoyuan area in Jiefang Road, Zhongshan District, the downtown of Dalian city, with complete supporting facilities, surrounded by green hills and covered by trees, enjoying a very nice environment. The project takes up a site area of ~90,000 sqm, and above ground GFA of 240,000 sqm.

Other Cities

Hainan Greentown Blue Town



ASP: Apartment RMB18,000/sqm
Vocation villa RMB70,000/sqm

Introduction: A world-class coastal resort at the 18th degrees of northern latitude, with more than 300 sunny days a year, the project takes up a site area of 4,800 mu and planned GFA of nearly 2 million sqm. It is an integrated high-end resort community featured with an international standard 18-hole golf court, a five-star Westin hotel, a business center, various coastal resort service facilities, sea-view apartments, serviced apartments, sea-view villas, holiday villas, French-style houses with elevators, and high-rise apartments.

Xinjiang Lily Apartment



ASP: Apartment RMB12,000/sqm
Office RMB20,000/sqm

Introduction: Lily Apartment is located in the core are of the exhibition economic zone of Xinjiang province's capital, adjacent to the 15,000-mu 4A national ecological and cultural tourism park, with convenient transportation. The project takes up a total area of 536 mu, of which Phase I and Phase II are planned as French-style flat mansions. Phase I has been inhabited; Phase II is sold out and about to be delivered. Phase III is French-style high-rise apartments which borrows from European landscaping technique to present magnificent harmonious and vigorous scenes that combine esthetics and functionality.



Other Cities



Changsha Bamboo Garden

ASP: Villa

RMB 4.8 – 20 million / unit

Introduction: Greentown Bamboo Garden is situated within Changsha's Bamboo Lakeside in Kaifu District, 15km from Wu Jialing, Furong Road, Qingzhu Avenue and Golf Road, total area of 12,000 acres within 4A nature reserve, the birthplace of China's last pure golf property. 8,000 acres of Taiyang Shan 4A forest park, 300 acres of Qingzhu etc, savouring the scenic views at your doorstep. A 27-hole international golf course surrounded by mountains and lakes.



Anhui Hefei Jade Lake Rose Garden

ASP: High-rise apartment
Villa

RMB11,000/sqm
RMB15-20 million/villa

Introduction: The Jade Lake Rose Garden project is located at north of Hefei's city center, near the Emerald Lake, boasting 2,000 acres of unique natural scenic views. A cultural atmosphere is emitted from the surrounding university buildings. This project occupies 500 acres, with a GFA of about 800,000 sqm and a vast landscape covering more than 80%. Products will include french courtyard villas and french residences in the south and high-rise apartments and commercial buildings facing the lake in the north.

Disclaimer

- ❁ This report contains forward-looking statements. Except for historical statements, any other statements, including Greentown's forecasted or expected events, activities or development to occur in the future, are only contingent in the future.
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GREENTOWN CHINA HOLDINGS LIMITED

绿城中国控股有限公司

Investor Relations Contacts

Mr. Simon Fung
Chief Financial Officer
Tel: +852 2523 3138
Fax: +852 2523 6608
Email: simoncfung@chinagreentown.com

Ms. Dilys Li
Investor Relations
Tel: +852 2530 0996
Fax: +852 2523 6608
Email: dilys@chinagreentown.com

Ms. Sherry Xu
Investor Relations
Tel: +86 571 8790 2207
Fax: +86 571 8790 1717
Email: sherry@chinagreentown.com

