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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)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE AND NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of Greentown China Holdings Limited (the “**Company**”) is pleased to announce that Mr. Hui Wan Fai (“**Mr. Hui**”) has been appointed as an independent non-executive director, a member of the audit committee and nomination committee of the Company with effect from 1 April 2012.

Mr. Hui, aged 35, is the managing partner of PAG. PAG (formerly known as Pacific Alliance Group) is now one of the region’s largest Asia-focused alternative investment managers with funds under management across private equity, real estate and absolute return strategies.

Mr. Hui has previously served The Blackstone Group as a managing director. The Blackstone Group is an asset management and financial services company listed on the New York Stock Exchange.

Mr. Hui was a managing director of Mellon HBV Alternative Strategies LLC, a New York-based hedge fund under Mellon Bank, from 2005 to 2006 where he acted as head of distressed investment for China.

Mr. Hui obtained a Master’s degree in Business Administration from INSEAD in 2004 and a Master’s degree in International and Public Affairs from The University of Hong Kong in 2002. Mr Hui also obtained a Bachelor’s degree in Business Administration from The University of Hong Kong in 1998. Mr. Hui holds the qualifications of Certified Public Accountant from the Association of Chartered Certified Accountants, United Kingdom, Chartered Financial Analyst from the CFA Institute, The United States of America and Associate of HKICS from the Hong Kong Institute of Chartered Secretaries, Hong Kong.

\* *For identification purposes only*

Save as disclosed above, Mr. Hui has not held any other directorship in other listed public companies in the last three years and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company, nor does he hold any interest in the shares of the Company which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance.

The Company entered into an appointment letter with Mr. Hui regarding his appointment commencing from 1 April 2012 for an initial term of three years subject to the terms and conditions of the appointment letter. Mr. Hui's appointment as an independent non-executive director of the Company shall also be subject to retirement by rotation at the annual general meeting of the company and he shall be eligible for re-election in accordance with the Company's articles of association.

Mr. Hui is entitled to an annual director's fee of RMB260,000, which was approved by the Board by reference to, among other things, his qualifications and experience and are subject to review by the Board from time to time.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders of the Company in connection with Mr. Hui's appointment as an independent non-executive director of the Company and there is no information that should be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hangzhou, the PRC, 30 March 2012

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr Song Weiping, Mr Shou Bainian, Mr Luo Zhaoming, Mr Guo Jiafeng and Mr Cao Zhounan and five independent non-executive Directors, namely Mr Jia Shenghua, Mr Jiang Wei, Mr Ke Huanzhang, Mr Sze Tsai Ping, Michael and Mr Tang Shiding.*