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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)**

### **MAJOR TRANSACTION**

#### **DELAY IN DESPATCH OF CIRCULAR**

The Company expects that the Circular will be despatched on or before 31 August 2012, as more time is required to prepare the property valuation reports and to finalise the content of the letter from the Board to be included in the Circular.

Reference is made to the announcement of Greentown China Holdings Limited (the “**Company**”) dated 22 June 2012 in relation to entering into the Framework Agreement for formation of joint venture and disposal of the Target Companies (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

As stated in the Announcement, the Company will issue a circular (the “**Circular**”) to its Shareholders on or before 16 July 2012. As more time is required to prepare the property valuation reports and to finalise the content of the letter from the Board to be included in the Circular, the Company expects that the Circular will be despatched on or before 31 August 2012.

**Shareholders and potential investors should note that completion of the transactions under the Framework Agreement is subject to a number of conditions and may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

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

Hangzhou, the PRC, 16 July 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, one non-executive Director, namely Mr Ng Tin Hoi, Stephen, and six independent non-executive Directors, namely Mr Jia Shenghua, Mr Jiang Wei, Mr Ke Huanzhang, Mr Sze Tsai Ping, Michael, Mr Tang Shiding and Mr Hui Wan Fai.*

*\* For identification purposes only*