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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)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of Greentown China Holdings Limited (the “**Company**”) will be held at 10:30 a.m. on Wednesday, 1 August 2012 at Hangzhou Rose Garden Resort & Spa, 128 Zhijiang Road, West Lake District, Hangzhou, Zhejiang Province, the People’s Republic of China for the purpose of considering and, if thought fit, passing the following resolutions, with or without amendments, as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT** Mr Ng Tin Hoi, Stephen be re-elected as a non-executive director of the Company and the board of Directors (the “**Board**”) be authorised to determine Mr Ng Tin Hoi, Stephen’s remuneration.”
2. “**THAT**
 - (a) the Investment Agreement as amended and supplemented by the Supplemental Agreement (both as defined in the Company’s circular dated 17 July 2012 despatched to shareholders of the Company (the “**Circular**”), a copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification), copies of which have been produced to the meeting marked “B” and “C”, respectively, and signed by the chairman of the meeting for the purpose of identification, and all the transactions contemplated thereunder, including but not limited to:
 - (i) the allotment and issuance by the Company of 162,113,714 new ordinary shares of HK\$0.10 each in the share capital of the Company (“**Shares**”) at a subscription price of HK\$5.20 per Share to Target Smart Investments Limited;

* *For identification purposes only*

- (ii) the issuance by Active Way Development Limited of the Convertible Securities (as defined in the Circular) to Enzo Investments Limited pursuant to the terms and conditions of the Investment Agreement in the principal amount of HK\$2,550 million; and
- (iii) the allotment and issuance by the Company of the Conversion Shares (as defined in the Circular) at the conversion price of HK7.40 per Share (subject to adjustment as provided for under the Investment Agreement) upon conversion of any Convertible Securities,

be and are hereby approved, confirmed and ratified; and

- (b) any one of the directors of the Company be and is hereby authorised to sign, execute, perfect, deliver, negotiate, agree and do all such documents, deeds, acts, matters and things, as the case may be, as he may in his opinion or absolute discretion consider reasonable, necessary, desirable or expedient to implement and/or give effect to the Investment Agreement (as amended and supplemented by the Supplemental Agreement) and all the transactions contemplated thereunder with any changes as such director of the Company may in his absolute discretion think fit.”
3. “**THAT** subject to the passing of resolution (2), Mr Tsui Yiu Cheung be appointed as a non-executive director of the Company upon completion of the Investment Agreement and the Board be authorised to determine Mr Tsui Yiu Cheung’s remuneration.”

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

Hangzhou, the PRC
17 July 2012

Principal place of business in Hong Kong:
Room 1406-8, 14th Floor
New World Tower 1
16-18 Queen’s Road Central
Hong Kong

Notes:

- (1) Pursuant to the Listing Rules, all votes of members at general meetings must be taken by poll.
- (2) A member entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (3) Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting in person at the EGM if the member of the Company so desires, in which case the form of proxy shall be deemed to be revoked.
- (4) Where there are joint registered holders of any share in the Company, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding.
- (5) In order to be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (6) The register of members of the Company will be closed from Monday, 30 July 2012 to Tuesday, 31 July 2012, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the EGM, all transfers of shares, accompanied by the relevant share certificates and appropriate transfer forms, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 27 July 2012.

As at the date of this notice, 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.