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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

FURTHER DELAY IN DESPATCH OF CIRCULAR

The Company expects that the Circular will be despatched on or before 30 September 2012, as more time is required to prepare the property valuation reports 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 the Framework Agreement for the formation of joint venture and disposal of the Target Companies (the “**Announcement**”) and the announcement of the Company dated 16 July 2012 (the “**Further Announcement**”). Unless otherwise stated, capitalised terms used in this announcement have the same meanings as those defined in the Announcement and the Further Announcement.

As stated in the Announcement, the Company will issue a circular (the “**Circular**”) to its Shareholders and as disclosed in the Further Announcement, the Circular was expected to be despatched on or before 31 August 2012.

As more time is required to prepare the property valuation reports to be included in the Circular, the Company expects that the Circular will be despatched on or before 30 September 2012.

* *For identification purposes only*

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, 31 August 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, two non-executive Directors, namely Mr Ng, Tin Hoi Stephen and Mr Tsui, Yiu Cheung 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.