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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)

PROPOSED ISSUE OF RMB-DENOMINATED SENIOR NOTES

The Company proposes to conduct an international offering of RMB-denominated senior notes and issue the Notes to institutional investors. The Notes will only be offered outside the United States to non-U.S. Persons (as defined in Regulation S under the Securities Act) in compliance with Regulation S under the Securities Act.

The completion of the Proposed Notes Issue is subject to market conditions and investors' interest. The pricing of the Notes, including the aggregate principal amount, the Offer Price and the interest rates, will be determined through a book building exercise to be conducted by BOC International, Deutsche Bank, HSBC, Industrial and Commercial Bank of China (Asia) Limited and Standard Chartered Bank, the joint lead managers and joint bookrunners of the Proposed Notes Issue. Upon finalising the terms of the Notes, it is expected that BOC International, Deutsche Bank, HSBC, Industrial and Commercial Bank of China (Asia) Limited, Standard Chartered Bank and the Company, among others, will enter into the Purchase Agreement and other ancillary documents. The Company intends to use the net proceeds of the Notes to refinance certain existing short term debts and the remainder to fund capital expenditures and general corporate purposes. The Company may adjust the foregoing stated use of proceeds in response to changing market conditions and therefore reallocate the use of proceeds.

* For identification purposes only

The Company will seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange. Quotation of the Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Notes.

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

THE PROPOSED NOTES ISSUE

Introduction

The Company proposes to conduct an international offering of RMB-denominated senior notes and issue the Notes to institutional investors. The Notes will only be offered outside the United States to non-U.S. Persons (as defined in Regulation S under the Securities Act) in compliance with Regulation S under the Securities Act.

The completion of the Proposed Notes Issue is subject to market conditions and investors' interest. The pricing of the Notes, including the aggregate principal amount, the Offer Price and the interest rates, will be determined through a book building exercise to be conducted by BOC International, Deutsche Bank, HSBC, Industrial and Commercial Bank of China (Asia) Limited and Standard Chartered Bank, the joint lead managers and joint bookrunners of the Proposed Notes Issue. The Notes, if issued, will be repayable at maturity, unless earlier redeemed or repurchased pursuant to their terms. Upon finalising the terms of the Notes, it is expected that BOC International, Deutsche Bank, HSBC, Industrial and Commercial Bank of China (Asia) Limited, Standard Chartered Bank and the Company, among others, will enter into the Purchase Agreement and other ancillary documents. The Company will make further announcement(s) in respect of the Proposed Notes Issue should the Purchase Agreement be signed.

The Notes have not been and will not be registered under the Securities Act, and may not be offered, sold or delivered within the United States. Accordingly, the Notes are being offered and sold only outside the United States in compliance with Regulation S under the Securities Act. None of the Notes will be offered to the public in Hong Kong.

Reasons for the Proposed Notes Issue

The Company intends to use the net proceeds of the Notes to refinance certain existing short term debts and the remainder to fund capital expenditures and general corporate purposes. The Company may adjust the foregoing stated use of proceeds in response to changing market conditions and certain other circumstances and therefore reallocate the use of proceeds.

Listing

The Company will seek a listing of the Notes on the Stock Exchange. A confirmation of the eligibility for the listing of the Notes has been received from the Stock Exchange. Quotation of the Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Notes.

GENERAL

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“BOC International”	BOCI Asia Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Company”	Greentown China Holdings Limited
“Deutsche Bank”	Deutsche Bank AG, Singapore Branch, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Directors”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Industrial and Commercial Bank of China (Asia) Limited”	Industrial and Commercial Bank of China (Asia) Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Notes”	the RMB-denominated senior notes to be issued by the Company
“Offer Price”	the final price at which the Notes will be sold

“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan for the purpose of this announcement
“Proposed Notes Issue”	the proposed issue of the Notes by the Company
“Purchase Agreement”	the agreement proposed to be entered into between, among others, BOC International, Deutsche Bank, HSBC, Industrial and Commercial Bank of China (Asia) Limited, Standard Chartered Bank, the Company and certain subsidiary guarantors set forth therein, in relation to the Proposed Notes Issue
“RMB”	Renminbi, the lawful currency of the PRC
“Securities Act”	the United States Securities Act of 1933, as amended
“Standard Chartered Bank”	Standard Chartered Bank (Hong Kong) Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hangzhou, the PRC, 6 May 2013

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.