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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)

INSIDE INFORMATION ANNOUNCEMENT RESUMPTION OF TRADING

This announcement is made by Greentown China Holdings Limited (the “**Company**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) noted that, to the surprise of the Board, an announcement (the “**Sunac Announcement**”) dated 31 December 2014 was published by Sunac China Holdings Limited (“**Sunac China**”), a company listed on the main board of the Stock Exchange (stock code: 01918) in relation to, among other things, (i) the purported disposal of the entire equity interest in Elegant Trend Limited by Sunac Greentown Investment Holdings Limited (“**Sunac Greentown**”); and (ii) the purported disposal of certain equity interest in companies incorporated in the People’s Republic of China (“**PRC**”) by Shanghai Sunac Greentown Investment Holdings Limited (“**Shanghai Sunac Greentown**”) (together, the “**Purported Disposals**”). Both Sunac Greentown and Shanghai Sunac Greentown are associated companies of the Company owned as to 50% by the Company and 50% by Sunac China.

Sunac China alleged in the Sunac Announcement that, among other matters, each of Sunac Greentown and Shanghai Sunac Greentown has obtained the approval of the Company and Greentown Investment Management Co., Ltd. (“**Greentown Investment Management**”), respectively, in respect of the Purported Disposals. While certain undated documents (including undated shareholders resolutions signed by certain representatives of the respective shareholders of Sunac Greentown and Shanghai Sunac Greentown) were signed (including signature and/or affixing of company chop) on 18 December 2014 purporting to facilitate the Purported Disposals if and when the legally binding agreements for the Purported Disposals are agreed, finalised and duly executed, such undated documents were merely signed in escrow,

* *For identification purposes only*

on the condition and under an understanding between the Company and Sunac China that they would only be dated and become effective after the Board have considered and if appropriate approved the Purported Disposals (including the agreements for the Purported Disposals). None of the documents that were signed in escrow has ever been intended to be effective unless and until the Board having considered and if appropriate approved the Purported Disposals (including the agreements for the Purported Disposals). None of the agreements for the Purported Disposals were agreed, finalised and executed along with the signing of the aforesaid undated documents on 18 December 2014. The entry into of the agreements for the Purported Disposals on 30 December 2014 was a unilateral arrangement made by Sunac China.

Although the Purported Disposals were considered by the Board at its meeting on 25 December 2014, neither the Purported Disposals nor any documents regarding the Purported Disposals have been approved by the Board. Each of the Company and Greentown Investment Management, in its capacity as the shareholder of Sunac Greentown and Shanghai Sunac Greentown, respectively, has not yet approved the Purported Disposals. The Board is currently still in the process of evaluating the terms of the Purported Disposals.

The Board considers that Sunac China's allegations about the entry into of the agreements for the Purported Disposals on 30 December 2014 were unilateral actions made by Sunac China without the requisite approvals and consents, and the purported obtaining of the approval of the Company and Greentown Investment Management for the Purported Disposals was unfounded. The Board firmly refutes that any legally binding agreement exists with respect to the Purported Disposals and hereby categorically denies the allegations contained in the Sunac Announcement. The Company issued a letter from its PRC legal advisers to Sunac China on 30 December 2014, being the alleged date on which the agreements for the Purported Disposals were entered into, specifying that the Purported Disposals had not yet been approved by the Board, and that Sunac China should continue to facilitate the Company's consideration and analysis in relation to the Purported Disposals.

The Company is seeking legal advice on the unfounded allegations and the unilateral actions made and taken by Sunac China. The Company would like to stress that the unfounded allegations made, and the unilateral actions taken, by Sunac China without the requisite approvals and consents are unacceptable to the Company. Meanwhile, all the rights of the Company are reserved to the fullest extent.

Further announcement(s) will be made by the Company in relation to the Purported Disposals as and when appropriate.

At the request of the Company, trading in the shares of the Company (and its other securities (stock codes: 05902, 85922, 05969 & 06015)) on the Stock Exchange had been halted with effect from 9:00 a.m. on 2 January 2015 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading with effect from 9:00 a.m. on 5 January 2015.

Shareholders and other investors should exercise extreme caution when dealing in the shares and other securities of the Company.

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

Hangzhou, the PRC
5 January 2015

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 four independent non-executive directors, namely Mr Jia Shenghua, Mr Ke Huanzhang, Mr Sze Tsai Ping, Michael, and Mr Hui Wan Fai.