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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 COMPLETION OF THE SHARE SALE CHANGE OF THE COMPOSITION OF THE BOARD, THE NOMINATION COMMITTEE, REMUNERATION COMMITTEE AND INVESTMENT COMMITTEE

This announcement is made by Greentown China Holdings Limited (the “**Company**”) pursuant to Rule 13.09 and 13.51(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the announcement of the Company dated 23 December 2014, as well as the further announcement of the Company dated 24 March 2015 (the “**Second Announcement**”). Terms defined in the Second Announcement have the same meanings when used in this announcement.

COMPLETION OF THE SHARE SALE

The Board has been informed by Mr Song and Mr Shou that completion of the Share Sale has taken place on 27 March 2015 (the “**Completion**”). Upon Completion, Mr Song and Mr Shou are interested or deemed to be interested in an aggregate of 400,621,707 Shares (excluding the share options), representing approximately 18.538% of the total issued share capital of the Company as at the date of this announcement, while CCCG (through CCCG HK) is interested in 524,851,793 Shares, representing approximately 24.287% of the total issued share capital of the Company as at the date of this announcement. As at the date of this announcement, Wharf is a substantial shareholder of the Company and is interested (through its wholly-owned subsidiary) in 524,851,793 Shares, representing approximately 24.287% of the total issued share capital of the Company.

* *For identification purposes only*

CHANGE OF THE COMPOSITION OF THE BOARD, THE NOMINATION COMMITTEE, REMUNERATION COMMITTEE AND INVESTMENT COMMITTEE

As disclosed in the Second Announcement, with effect from Completion, the following changes of the composition of the Board and the nomination committee, remuneration committee and investment committee have taken place:

- (a) Mr Zhu has been appointed as an executive Director, co-chairman of the Board and a member of the nomination committee;
- (b) Mr Sun has been appointed as an executive Director, a member of the investment committee in place of Mr Shou and a member of the remuneration committee;
- (c) Mr Chow has been appointed as a non-executive Director and vice chairman of the Board, and a member of the remuneration committee and investment committee in place of Mr Ng;
- (d) Mr Song has been re-designated from the chairman of the Board to a co-chairman of the Board;
- (e) Mr Luo has resigned as an executive Director and vice chairman of the Board in order to focus on his other role in the Group;
- (f) each of Mr Guo and Mr Cao has resigned as an executive Director in order to focus on his respective other role in the Group;
- (g) Mr Ng has resigned as a non-executive Director and a member of the remuneration committee and investment committee due to other business commitments; and
- (h) Mr Shou has resigned as an executive vice chairman of the Board and a member of the investment committee in order to focus on his other role in the Group.

The Board would like to express its sincere gratitude to Mr Luo, Mr Guo, Mr Cao and Mr Ng for their valuable contribution to the Group during their terms of office as Directors.

The Board is informed by Mr Song and Mr Shou that, although they will cease to be the largest shareholders of the Company after the Completion, as founders of the Company who will continue to be major Shareholders and executive Directors after the Completion, they will continue to exercise their rights at Shareholders' meetings and Board meetings to urge the management of the Company to maintain the integrity, goodwill, refinement and perfection of the Company's brand name, ensure that customers, employees and partners are well-treated, and continue to promote the brand value and reputation of the Company and contribute to the success of the Company.

By order of the Board
Greentown China Holdings Limited
Song Weiping Zhu Bixin
Co-chairmen

Hangzhou, the PRC

27 March 2015

As at the date of this announcement, the Board comprises four executive directors, namely Mr Song Weiping, Mr Zhu Bixin, Mr Sun Guoqiang and Mr Shou Bainian, two non-executive directors, namely, Mr Andrew Chow 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.