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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)

ISSUE OF US\$70,302,000 5.875% ADDITIONAL NEW NOTES DUE 2020

Reference is made to the Company's announcements dated the date hereof relating to the final result of the Exchange Offer.

On July 31, 2015, the Company, the Subsidiary Guarantors, Credit Suisse Securities (Europe) Limited, The Hongkong and Shanghai Banking Corporation Limited, UBS AG, Hong Kong Branch and BOCI Asia Limited entered into the Purchase Agreement in connection with the Concurrent New Money Issuance in the aggregate principal amount of US\$70,302,000. As the Company will issue an aggregate principal amount of US\$429,698,000 of New Notes pursuant to the Exchange Offer, upon completion of the Concurrent New Money Issuance, the aggregate principal amount of the New Notes and the Additional Notes will be US\$500,000,000.

The Company estimates that the net proceeds from the Concurrent New Money Issuance, after deducting subscription discounts but before subtracting estimated expenses related to the issuance of the Additional New Notes, will be approximately US\$69,700,000. The Company intends to use the net proceeds of the Concurrent New Money Issuance to refinance existing indebtedness.

* For identification purposes only

The Additional New Notes, upon issuance, will form a single series with and have the same terms and conditions as the New Notes. For detailed terms and conditions of the New Notes, including the arrangement of the Keepwell Deed and Deed of Undertaking to be provided by CCCG, please refer to the announcement of the Company dated the date hereof relating to the final result of the Exchange Offer and the terms of the New Notes.

The Additional New Notes will only be offered outside of the United States in compliance with Regulation S under the U.S. Securities Act. The Additional New Notes have not been and will not be registered under the U.S. Securities Act.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Additional New Notes by way of debt issues to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any rules made thereunder. A confirmation of the eligibility for the listing of the Additional New Notes has been received from the Stock Exchange. Quotation of the Additional New Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Additional New Notes.

The completion of the Purchase Agreement is subject to certain conditions which may or may not be satisfied and the Purchase Agreement may be terminated upon the occurrence of certain events.

INTRODUCTION

Reference is made to the Company’s announcement dated the date hereof relating to the final result of the Exchange Offer.

The Board is pleased to announce that on July 31, 2015, the Company, the Subsidiary Guarantors, Credit Suisse Securities (Europe) Limited, The Hongkong and Shanghai Banking Corporation Limited, UBS AG, Hong Kong Branch and BOCI Asia Limited entered into the Purchase Agreement in connection with the Concurrent New Money Issuance in the aggregate principal amount of US\$70,302,000. As the Company will issue an aggregate principal amount of US\$429,698,000 of New Notes pursuant to the Exchange Offer, upon completion of the Concurrent New Money Issuance, the aggregate principal amount of the New Notes and the Additional Notes will be US\$500,000,000.

PURCHASE AGREEMENT

Date: July 31, 2015

Parties to the Purchase Agreement

- (a) the Company as issuer;
- (b) the Subsidiary Guarantors; and
- (c) Credit Suisse Securities (Europe) Limited, The Hongkong and Shanghai Banking Corporation Limited, UBS AG, Hong Kong Branch and BOCI Asia Limited as initial purchasers.

Credit Suisse Securities (Europe) Limited, The Hongkong and Shanghai Banking Corporation Limited, UBS AG, Hong Kong Branch and BOCI Asia Limited are the joint lead arrangers and the joint bookrunners in respect of the offer and sale of the Additional New Notes. Each of the above mentioned is also an initial purchaser of the Additional New Notes. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of the above mentioned parties is an independent third party and not a connected person of the Company.

The Additional New Notes have not been and will not be registered under the U.S. Securities Act, and may not be offered, sold or delivered within the United States. Accordingly, the Additional New Notes are being offered and sold only outside of the United States in compliance with Regulation S under the U.S. Securities Act.

PRINCIPAL TERMS OF THE ADDITIONAL NEW NOTES

Notes Offered

Subject to certain conditions to completion, the Company will issue the Additional New Notes in the aggregate principal amount of US\$70,302,000 which will mature on August 11, 2020, unless earlier redeemed pursuant to the terms hereof.

Offering Price

The offering price of the Additional New Notes will be 100% of the principal amount of the Additional New Notes.

Interest

The Additional New Notes will bear interest from and including August 11, 2015 at a rate of 5.875% per annum, payable semi-annually in arrears on February 11 and August 11 of each year, beginning on February 11, 2016.

The Additional New Notes, upon issuance, will form a single series with and have the same terms and conditions as the New Notes.

For detailed terms and conditions of the New Notes, including the arrangement of the Keepwell Deed and Deed of Undertaking to be provided by CCCG, please refer to the announcement of the Company dated the date hereof relating to the final result of the Exchange Offer.

PROPOSED USE OF PROCEEDS

The Company estimates that the net proceeds from the Concurrent New Money Issuance, after deducting subscription discounts but before subtracting estimated expenses related to the issuance of the Additional New Notes, will be approximately US\$69,700,000. The Company intends to use the net proceeds of the Concurrent New Money Issuance, after deducting fees, commissions and expenses related to the issuance of the Additional New Notes, to refinance existing indebtedness.

LISTING

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Additional New Notes by way of debt issues to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any rules made thereunder. A confirmation of the eligibility for the listing of the Additional New Notes has been received from the Stock Exchange. Quotation of the Additional New Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Additional New Notes.

RATINGS

The Additional New Notes are expected to be assigned a rating of “Ba3” by Moody’s Investors Service and a rating of “BB–” by Standard & Poor’s Ratings Services. Such ratings are provisional and subject to each rating agency’s review of the final terms and conditions of the Additional New Notes. In addition, the Company has a corporate family rating of “Ba3” with a positive outlook by Moody’s Investors Service and a long-term corporate credit rating of “BB” with a stable outlook by Standard & Poor’s Ratings Services.

The above ratings do not constitute a recommendation to buy, sell or hold the Additional New Notes and may be subject to suspension, reduction or withdrawal at any time by Moody’s Investors Service or Standard & Poor’s Ratings Services.

INFORMATION ABOUT THE COMPANY

The Company is one of the leading property developers in the PRC. The Company engages principally in the development, sale, leasing, management and long-term ownership of high-quality real estate properties and offers a wide range of high quality housing such as villas, flat mansions, low-rise apartments and high-rise apartments, urban complexes, integrated communities, as well as hotels and commercial property.

GENERAL

The completion of the Purchase Agreement is subject to certain conditions which may or may not be satisfied and the Purchase Agreement may be terminated upon the occurrence of certain events.

Forward-looking statements in this announcement, including but not limited to those statements relating to the Consent Solicitations, such as the payment of the Consent Fee, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes; changes in the business and financial condition of the Company and its subsidiaries; changes in the PRC real estate market and changes in the capital markets in general.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

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| “Additional New Notes” | the additional US\$70,302,000 Senior Notes due 2020 to be issued by the Company for cash which are of the same series and with the same terms and conditions as the New Notes |
| “Board” | the board of Directors |
| “CCCG” | China Communications Construction Group (Limited) |
| “Company” | Greentown China Holdings Limited, a company incorporated under the laws of the Cayman Islands |
| “Concurrent New Money Issuance” | the proposed concurrent offering by the Company to issue the Additional New Notes |
| “Deed of Undertaking” | the deed of equity interest purchase, investment and liquidity support undertaking to be entered into by the Company, the Subsidiary Guarantors, CCCG and the Trustee on or about August 11, 2015 in connection with the New Notes and the Additional New Notes |
| “Directors” | directors of the Company |
| “Exchange Offer” | the offer made by the Company upon the terms and subject to the conditions set forth in the Exchange Offering Memorandum |
| “Exchange Offer Memorandum” | the exchange offer memorandum, dated July 20, 2015 in relation to the Exchange Offer |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Keepwell Deed” | the keepwell deed to be entered into by the Company, the Subsidiary Guarantors, CCCG and the Trustee on or about August 11, 2015 in connection with the New Notes and the Additional New Notes |
| “New Notes” | the US\$ 429,698,000 Senior Notes due 2020 (Common Code 127220620; ISIN Number: XS1272206209) to be issued by the Company to existing noteholders of the Company pursuant to the Exchange Offer |

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| “PRC” | the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Purchase Agreement” | the agreement dated July 31, 2015 entered into between the Company, the Subsidiary Guarantors, Credit Suisse Securities (Europe) Limited, The Hongkong and Shanghai Banking Corporation Limited, UBS AG, Hong Kong Branch and BOCI Asia Limited |
| “Regulation S” | Regulation S under the U.S. Securities Act |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Subsidiary Guarantors” | the subsidiaries of the Company that guarantee the New Notes and the Additional New Notes, and “Subsidiary Guarantor” means any of them |
| “Trustee” | DB Trustees (Hong Kong) Limited as trustee of the New Notes and the Additional New Notes |
| “U.S.” or “United States” | the United States of America, its territories and possessions and all areas subject to its jurisdiction |
| “U.S. Securities Act” | United States Securities Act of 1933, as amended |
| “US\$” | United States dollar, the lawful currency of the United States |
| “%” | per cent. |

By order of the Board
Greentown China Holdings Limited
SONG Weiping ZHU Bixin
Co-Chairmen

Hangzhou, the People’s Republic of China, August 3, 2015

As at the date of this announcement, the Board comprises six executive Directors, namely Mr Song Weiping, Mr Shou Bainian, Mr Zhu Bixin, Mr Sun Guoqiang, Mr Cao Zhounan and Mr Li Qingan, one non-executive Director, namely, Mr Liu Wensheng and four independent non-executive Directors, namely Mr Jia Shenghua, Mr Ke Huanzhang, Mr Sze Tsai Ping, Michael, and Mr Hui Wan Fai.