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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)

ANNOUNCEMENT IN RELATION TO A POSSIBLE JOINT VENTURE

The board of directors (the “**Board**”) of Greentown China Holdings Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) announces that on 18 November 2015, (i) Hangzhou Zhiquan Investment Co., Ltd.* (杭州致全投資有限公司), a wholly-owned subsidiary of the Company, (ii) CCCC Real Estate Company Limited* (中交地產有限公司), a wholly-owned subsidiary of China Communications Construction Group (Limited) (being the substantial shareholder of the Company), and (iii) Shenzhen City Pingjia Investment Management Co., Ltd.* (深圳市平嘉投資管理有限公司) (being an independent third party) were notified of their success in bidding for a piece of land in the Mentougou District of Beijing, the PRC of approximately 72,401.83 sqm (the “**Land**”) from Beijing Municipal Bureau of Land and Resources* (北京市國土資源局).

The total consideration for acquiring the land use rights of the Land is RMB5.7 billion. The Land is expected to be primarily developed into residential properties with an expected gross floor area of approximately 202,725 sqm (which includes 31,000 sqm as public rental housing) and a floor area ratio of 2.8.

It is currently expected that the parties to the bidding will negotiate further with a view to establishing a project company in the PRC for the purpose of developing the Land (the “**Proposed Transaction**”). As of the date of this announcement, the parties are still in the process of negotiating the structure and terms of the Proposed Transaction and have not entered into any legally binding definitive agreement for the Proposed Transaction. **The shareholders of the Company and potential investors should note that the Proposed Transaction may or may not proceed. Further announcement(s) will be made by the**

* For identification purposes only

Company as and when appropriate. The shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hangzhou, the PRC

19 November 2015

As at the date of this announcement, the Board comprises six executive directors, namely Mr Song Weiping, Mr Zhu Bixin, Mr Sun Guoqiang, Mr Shou Bainian, 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.