



Oct

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NEWSLETTER

Newsletter of October 2012

Share Information

Stock Code: 3900.HK

Share Price: HK8.63*

52-week share price:

HK\$3.02 - HK\$9.66

Shares Outstanding: 2,132M

Market Cap: HK\$18.40B*

FYE: 31 Dec

* As at 10 October 2012

Pre-sale Overview

In September 2012, Greentown Group launched a total of 15 new projects or phases of projects, with total saleable area of approximately 350,000 sqm.

Sales performance of major newly launched projects in September 2012 is set out below:

Project	Project Type	Saleable Area Launched sqm	Area Sold sqm	Sales RMB million	ASP RMB/sqm
Hangzhou Sincere Garden Zhijingyuan	Apartment	30,710	9,603	323	33,632
Shanghai Yulan Garden	Apartment	11,959	7,890	260	32,997
Taizhou lagerstroemia Garden	Apartment	29,047	10,321	205	19,858
Wuxi Yulan Garden	Apartment	35,996	14,862	177	11,932
Hangzhou Jade Garden	Apartment	16,374	6,475	159	24,528
Suzhou Majestic Mansion	Flat Mansion	10,078	4,616	140	30,333
Zhoushan Changzhidao Project	Apartment	74,896	8,540	109	12,777
Hangzhou Idyllic Garden	Apartment	27,886	4,177	109	26,011
Others		112,260	36,125	427	11,813
Total		349,206	102,609	1,909	18,604



In September 2012, Greentown Group recorded total sales of 1,728 units, with total saleable area of approximately 303,000 sqm. Monthly sales amounted to approximately RMB6.0 billion. For the 9 months ended 30 September 2012, Greentown Group achieved a YTD sales of approximately RMB35.5 billion (including RMB3.0 billion agreement sales), of which approximately RMB19.41 billion was attributable to the Group.

Project Disposal

On 21 September 2012, Greentown Group entered into an equity transfer agreement in relation to the sale of a wholly owned subsidiary, Tangshan Greentown Property Development Co., Ltd. ("Tangshan Greentown"), pursuant to which Greentown Group agreed to sell 60% equity interest in Tangshan Greentown at a consideration of RMB30 million, being the cost of registered capital. Following the completion of the transfer, the Group will continue to hold the remaining 40% equity interest in Tangshan Greentown, and will not be responsible for the fund raising obligation of the project. Tangshan Greentown mainly holds and develops the Tangshan South Lake Project.

On 22 September 2012, Greentown Group entered into an equity transfer agreement in relation to the sale of Qingdao Greentown Huajing Real Estate Co., Ltd. ("Qingdao Greentown Huajing"), pursuant to which the Greentown Group agreed to sell 60% equity interest in Qingdao Greentown Huajing to Shangdong Hi-Speed Investment and Development Co., Ltd. a wholly-owned subsidiary of Shangdong Hi-Speed Co., Ltd. (a company listed on the Shanghai Stock Exchange with stock code 600350) at a consideration of RMB228 million, being the cost of registered capital. Following the completion of the transfer, the Group will continue to hold the remaining 40% equity interest in Qingdao Greentown Huajing through Hangzhou Lvhu Investment Management Co., Ltd. ("Hangzhou Lvhu"). Qingdao Greentown Huajing mainly holds and develops the Qingdao Deep Blue Square.

Early Redemption of Trust Plan

On 27 September 2012, The Company has repaid all trust fund from the Beijing Trust · Greentown Real Estate Trust Fund Platform ahead of schedule. The trust plan was ended in advance.

(All figures contained in this newsletter are unaudited)

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