



[For Immediate Release]

## **Greentown Denies Investigation by China Banking Regulatory Commission Company Maintains Normal Business Operation and Financial Position**

(22 September 2011, Hong Kong) Greentown China Holdings Limited (“Greentown” or the “Company”, and together with its subsidiaries, the “Group” (stock code: 03900.HK)), today made an announcement to clarify an article published by Reuters dated 21 September 2011.

With reference to the article that reported an alleged investigation by China Banking Regulatory Commission (the “CBRC”) on the real estate trust business of Greentown and its subsidiaries and associated companies (collectively the “Greentown Group” ) and an alleged request from the CBRC to the trust institutions for completing an investigation form and providing a view on the risk associated with such operation of the real estate trust business, the Board confirmed in the announcement that the Company has not received any official notice in respect of the alleged investigation and request from the CBRC. The alleged investigation is not against the Greentown Group.

Mr. Shou Bainian, Executive Vice-Chairman & Chief Executive Officer of Greentown said, “The Company maintains normal business operation and financial position. We do not have any cash flow problem.”

Mr. Shou added, “Greentown’s major shareholders are currently not in discussion with any parties in relation to the sale and transfer of the Company’s shares and our major shareholders have no intention to do so.”

-End-

### **About Greentown China Holdings Limited**

Greentown is one of the leading property developers in China. It plays a leading role in the industry leveraging on its quality properties. Greentown is a quality national residential property developer and its operations extend to over 39 cities including important cities in Yangtze River Delta regions, Bohai Rim Economic Belt, Beijing, and other provincial cities. The record sales performance has ranked Greentown one of the best Chinese property developers in 2010. From 2005 to now, the “Greentown” brand was ranked for seven consecutive years among the “Top 10 Most Valuable Property Brands in China” by authoritative organizations.

This press release is issued by PR Concepts Asia Limited. For enquiries, please contact:

Ms. Sally Wong / Ms. Virgini Fung

Tel: (852) 6013 1065 / 6155 2981

Email: sally@prconcept.com / virgini@prconcept.com