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GREENTOWN CHINA HOLDINGS LIMITED

绿城中國控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03900)

UNUSUAL PRICE MOVEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Greentown China Holdings Limited (the “**Company**”) has noted the decrease in the trading price of the shares of the Company today and wishes to state that the Board is not aware of any reasons for such decrease.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Rule Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By order of the Board
Greentown China Holdings Limited
Song Weiping
Chairman

Hangzhou, the PRC
4 October 2011

As at the date of this announcement, the Board comprises five executive directors, namely Mr Song Weiping, Mr Shou Bainian, Mr Luo Zhaoming, Mr Guo Jiafeng and Mr Cao Zhounan; and six independent non-executive directors, namely Mr Jia Shenghua, Mr Jiang Wei, Mr Ke Huanzhang, Mr Sze Tsai Ping, Michael, Mr Tang Shiding and Mr Xiao Zhiyue.

* *For identification purposes only*