

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**RESIGNATION OF CHIEF EXECUTIVE OFFICER AND
APPOINTMENT OF EXECUTIVE DIRECTORS,
NON-EXECUTIVE DIRECTOR,
CHIEF EXECUTIVE OFFICER, MEMBERS OF
REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE OF THE COMPANY**

The Board hereby announces that Mr Shou Bainian (“**Mr Shou**”), as part of his retirement plan, has tendered his resignation as the chief executive officer of the Company with effect from 22 June 2015. Mr Shou has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the Shareholders. Mr Shou will retain his role as an executive Director immediately upon his resignation as the chief executive officer of the Company.

The Board also announces that the following appointments have been made by the Board:

- Mr Cao Zhounan has been appointed as an executive Director and the chief executive officer of the Company;
- Mr Li Qingan has been appointed as an executive Director;
- Mr Liu Wensheng has been appointed as a non-executive Director;
- Mr Jia Shenghua, an independent non-executive Director, has been appointed as a member of the nomination committee of the Company;
- Mr Ke Huanzhang, an independent non-executive Director, has been appointed as a member of the remuneration committee and nomination committee of the Company; and
- Mr Hui Wan Fai, an independent non-executive Director, has been appointed as a member of the remuneration committee of the Company.

The above appointments will take effect from 22 June 2015.

* *For identification purposes only*

INFORMATION OF THE NEWLY APPOINTED CHIEF EXECUTIVE OFFICER, EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTOR

Mr Cao Zhounan

Mr CAO Zhounan (“**Mr Cao**”), aged 46, is currently the director and the executive general manager of Greentown Real Estate. Mr Cao graduated from Zhejiang University of Finance & Economics (浙江財經學院) in 1991, majoring in financial accounting. He obtained a Master’s Degree from Université du Québec, Canada in 2009, majoring in Business Administration. Mr Cao started his career in 1989. From 1991 to 1995, he served as the deputy chief, the chief and the secretary of Zhejiang Provincial Finance Bureau. From 1996 to 1998, seconded by Zhejiang Provincial Party Committee (浙江省委組織部), he took up the position as an assistant to the county mayor of Zhejiang Province Yunhe County People’s Government (浙江省雲和縣人民政府). From 1998 to 2001, he was the deputy division chief (副處長) of the Zhejiang Provincial Finance Bureau. From 2001 to 2005, he served as an assistant to the general manager of Zhejiang Provincial Railway Investment Group Co., Ltd. (浙江省鐵路投資集團). From 2005-2009 he served as the vice general manager of Zhejiang Provincial Railway Investment Group Co., Ltd. From 2004 to 2009, he was appointed as the chairman of Zhejiang Asset Management Company (浙江資產管理公司). Mr Cao joined Greentown Real Estate in February 2009 as the executive general manager and was responsible for the overall operation and management in relation to the Group companies. Since September 2010, he also served as the general manager and authorized representative of Bluetown Property Construction Management Group Co., Ltd. (藍城房地產建設管理集團有限公司) (formerly known as Greentown Property Construction Management Group Co., Ltd. (綠城房地產建設管理有限公司)), being responsible for the development, operation and management of the construction consultancy business. Mr Cao was appointed as an executive director of the Company from 1 July 2011 to 27 March 2015. On 24 March 2015, Mr Cao was appointed as a director of Greentown Real Estate.

It is expected that Mr Cao will enter into a service contract with the Company in his capacity as an executive Director with effect from 22 June 2015 for a term of three years and is subject to retirement by rotation and re-election at annual general meetings of the Company under the Articles of Association. Mr Cao will be entitled to an annual remuneration to be determined by the remuneration committee of the Company and the Board by reference to, among other things, his responsibilities and the prevailing market terms.

Save as disclosed above, Mr Cao does not, and has not had other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Also, he does not have any relationship with any Directors, senior management, substantial or controlling Shareholders.

Save as disclosed above, there are no other matters concerning the appointment of Mr Cao as an executive Director and the chief executive officer of the Company that need to be brought to the attention of the Shareholders and there is no information relating to Mr Cao that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr Li Qingan

Mr LI Qingan (“**Mr Li**”), aged 49, is currently the director and executive general manager of Greentown Real Estate. Mr Li graduated from the Department of Management (Engineering and Finance Accounting Profession) of Changsha Communications University (長沙交通學院管理系) with a bachelor’s degree in Engineering and Finance Accounting. He is a senior accountant. Mr Li started his career as a financial accountant of the Ministry of Transportation and Communications in July 1989. Mr Li joined CRBC in September 1998 and has rich experience in finance management. He served as the general manager of finance and accounting department of CRBC, the general manager of finance and accounting department of CCCC, the provisional party secretary and the director of CCCC Finance Company Limited (中交財務有限公司). Mr Li joined the Company in March 2015 and is appointed as the director and the executive general manager of Greentown Real Estate and is primarily responsible for corporate finance, fund and audit management.

It is expected that Mr Li will enter into a service contract with the Company in his capacity as an executive Director with effect from 22 June 2015 for a term of three years and is subject to retirement by rotation and re-election at annual general meetings of the Company under the Articles of Association. Mr Li will be entitled to an annual remuneration to be determined by the remuneration committee of the Company and the Board by reference to, among other things, his responsibilities and the prevailing market terms.

Save as disclosed above, Mr Li does not, and has not had other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Also, he does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the date of this announcement, Mr Li does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr Li as an executive Director that need to be brought to the attention of the Shareholders and there is no information relating to Mr Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr Liu Wensheng

Mr LIU Wensheng, (“**Mr Liu**”) aged 55, is currently the secretary of the board of directors, the company secretary and the chief economist of CCCC. He also serves as the chairman of CCCC International Holding Limited (中交國際(香港)控股有限公司) and Friede Goldman United, Ltd. as well as the director of CCCC Dredging (Group) Holdings Co., Ltd. (中交疏浚(集團)股份有限公司). Mr Liu graduated from Dalian Maritime University (formerly known as Dalian Maritime University) with a bachelor’s degree in Engineering. He is a senior engineer. Mr Liu joined China Harbour Engineering Company Ltd. (中國港灣工程有限責任有限公司) in 1982 and possesses rich experience in operation and management. He served as the deputy general manager of CCCC Tianjin Dredging Co., Ltd. (中交天津航道局有限公司), the vice-chief economist and the general manager of corporate planning of China Harbour Engineering Company Ltd. (中國港灣工程有限責任有限公司) and the chief economist of CCGG.

It is expected that Mr Liu will enter into a service contract with the Company in his capacity as a non-executive Director with effect from 22 June 2015 for a term of three years and is subject to retirement by rotation and re-election at annual general meetings of the Company under the Articles of Association. Mr Liu will be entitled to an annual remuneration to be determined by the remuneration committee of the Company and the Board by reference to, among other things, his responsibilities and the prevailing market terms.

Save as disclosed above, Mr Liu does not, and has not had other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Also, he does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the date of this announcement, Mr Liu does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr Liu as a non-executive Director that need to be brought to the attention of the Shareholders and there is no information relating to Mr Liu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Rule 3.10A of the Listing Rules

Under Rule 3.10A of the Listing Rules, the independent non-executive directors of a listed issuer must represent at least one-third of the board of directors. Following the appointment of the executive Directors and a non-executive Director taking effect on 22 June 2015, the Board will comprise 13 members including six executive Directors, three non-executive Directors and four independent non-executive Directors, with the number of independent non-executive Directors falling below one-third of the Board.

The Company will identify suitable candidate to be appointed as an additional independent non-executive Director or consider adjusting the composition of the Board as soon as practicable to re-comply with Rule 3.10A of the Listing Rules, and will make further announcement as and when appropriate.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“CCCC”	China Communications Construction Company Limited, a joint stock limited company incorporated in the PRC with limited liability, whose H shares and A shares are listed on the The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange respectively
“CCCG”	China Communications Construction Group (Limited), a wholly state-owned company established on 8 December 2005 in the PRC

“Company”	Greentown China Holdings Limited (stock code: 03900), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“CRBC”	China Road and Bridge Corporation (中國路橋工程有限責任公司), formerly known as China Road and Bridge (Group) Company (中國路橋(集團)總公司)
“Director(s)”	the director(s) of the Company
“Greentown Real Estate”	Greentown Real Estate Group Co., Ltd. (綠城房地產集團有限公司), a wholly-owned subsidiary of the Company
“Group”	the Company together with its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share(s)”	ordinary shares of HK\$0.1 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

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

Hangzhou, the PRC

21 June 2015

As at the date of this announcement, the Board comprises four executive directors, namely Mr Song Weiping, Mr Zhu Bixin, Mr Sun Guoqiang and Mr Shou Bainian, two non-executive directors, namely, Mr Andrew Chow and Mr Tsui Yiu Cheung and four independent non-executive directors, namely Mr Jia Shenghua, Mr Ke Huanzhang, Mr Sze Tsai Ping, Michael, and Mr Hui Wan Fai.