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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)

CHANGE OF COMPOSITION OF THE BOARD AND CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE

The Board announces that Mr Zhu Bixin (“**Mr Zhu**”), due to job position transfer, has resigned as an executive Director, co-chairman of the Board and a member of the nomination committee of the Board with effect from 15 January 2016. Mr Zhu 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. The Board would like to take this opportunity to express its sincere gratitude to Mr Zhu for his valuable contributions to the Group during his tenure of service.

The Board also announces that the following appointments have been made by the Board, all with effect from 15 January 2016:

- Mr Liu Wensheng (“**Mr Liu**”) being re-designated from a non-executive Director to an executive Director, and appointed as co-chairman of the Board and a member of the nomination committee of the Board; and
- Mr Li Yongqian (“**Mr Li**”) being appointed as an executive Director.

INFORMATION OF THE NEWLY APPOINTED DIRECTORS AND THE COMMITTEE MEMBER

Mr Liu

Mr Liu, aged 55, was a non-executive Director prior to the re-designation. He is also 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 College) 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 an executive Director for an initial term of three years and is subject to the terms of such contract as well as 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 Board 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 of the Company, or 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 re-designation of Mr Liu from a non-executive Director to an executive Director and the appointment of Mr Liu as co-chairman of the Board and a member of the nomination committee of the Board 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.

Mr Li

Mr Li, aged 41, joined the Group in March 2015 and is currently a director and the executive general manager of Greentown Real Estate. He is mainly responsible for the investment and development of the Group. Mr Li graduated from Zhengzhou University (formerly known as Zhengzhou University of Technology) with a bachelor's degree in Architecture. He obtained a master's degree in Business Administration from Beijing Institute of Technology and a doctor's degree in Law from the Central University for Nationalities. He is a senior engineer. Mr Li joined CCGG in January 2014 with rich experience in operation and management. He served as the general manager of the coordination and management department of China State Construction Real Estate Co., Ltd. (中國中建地產有限公司), the deputy general manager of China Hydropower Construction Group Real Estate Co., Ltd. (中國水電建設集團房地產有限公司), the deputy general manager of the real estate division of China Electric Power Construction Group (中國電力建設集團) and the deputy general manager of the real estate division of CCGG.

It is expected that Mr Li will enter into a service contract with the Company in his capacity as an executive Director for an initial term of three years and is subject to the terms of such service contract as well as 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 of the Company, or 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.

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
“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 Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange respectively
“CCCG”	China Communication Construction Group (Limited), a wholly state-owned company established in the PRC and a substantial shareholder of the Company
“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 of Hong Kong Limited
“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 company established under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company

“Group”	the Company together with its subsidiaries
“Hong Kong”	the 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)
“SFO”	Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share”	ordinary share of HK\$0.1 each in the issued share capital of the Company
“Shareholder”	holder of the Shares

By order of the Board
Greentown China Holdings Limited
Song Weiping Liu Wensheng
Co-chairmen

Hangzhou, the PRC
15 January 2016

As at the date of this announcement, the Board comprises seven executive directors, namely Mr Song Weiping, Mr Liu Wensheng, Mr Sun Guoqiang, Mr Shou Bainian, Mr Cao Zhounan, Mr Li Qingan and Mr Li Yongqian and four independent non-executive directors, namely Mr Jia Shenghua, Mr Ke Huanzhang, Mr Sze Tsai Ping, Michael and Mr Hui Wan Fai.

* *For identification purposes only*