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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)**

### **ANNOUNCEMENT**

## **COMPLETION OF THE FIRST TRANCHE SUBSCRIPTION**



**MACQUARIE**

**Sole financial adviser to the Company**

The Board is pleased to announce that completion of the First Tranche Subscription under the Subscription Agreement took place on 15 June 2012.

Reference is made to the announcement of Greentown China Holdings Limited (the “**Company**”) dated 8 June 2012 in relation to, among other things, the Subscription Agreement and the Investment Agreement (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

## **COMPLETION OF THE FIRST TRANCHE SUBSCRIPTION**

The Board is pleased to announce that completion of the First Tranche Subscription under the Subscription Agreement took place on 15 June 2012. Upon completion, the First Tranche Shares, namely 327,849,579 new Shares, were allotted and issued to the Share Investor. The appointment of Mr Ng as a non-executive Director has become effective upon completion of the First Tranche Subscription.

\* *For identification purposes only*

## SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Directors as at the date of this announcement and on the assumption that the shareholding structure of the Company remains unchanged save as otherwise described in this announcement, set out below are the shareholding structures of the Company immediately before and after the completion of the First Tranche Subscription:

	Immediately before the completion of the First Tranche Subscription	% of the issued share capital	Immediately after the completion of the First Tranche Subscription	% of the issued share capital
Mr Song ( <i>Note 1</i> )	540,983,000	33.0	540,983,000	27.5
Mr Shou ( <i>Note 2</i> )	384,490,500	23.4	384,490,500	19.5
Other Directors	113,010,000	6.9	113,010,000	5.7
Share Investor and its associates	34,888,500	2.1	362,738,079	18.4
Public Shareholders	566,939,897	34.6	566,939,897	28.8
Total	<u>1,640,311,897</u>	<u>100.0</u>	<u>1,968,161,476</u>	<u>100.0</u>

*Notes:*

1. This refers to the Shares held by corporations controlled by Mr Song and also a corporation controlled by his spouse, Ms Xia Yibo.
2. This refers to the Shares held by a corporation controlled by Mr Shou.

## THE INVESTMENT AGREEMENT

A circular containing, among other things, (i) further details of the Investment Agreement, (ii) a letter from the Independent Board Committee; (iii) a letter from the independent financial adviser; (iv) a notice of the EGM; and (v) other information concerning the Company as required under the Listing Rules is expected to be despatched to the Shareholders within 15 business days after the date of the Announcement.

**Shareholders and potential investors should note that completion of the transactions under the Investment Agreement is subject to a number of conditions and may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

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

Hangzhou, the PRC, 15 June 2012

*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, one non-executive Director, namely Mr Stephen Tin Hoi Ng, 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 Hui Wan Fai.*