

*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.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities.*



## **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 APPOINTMENT OF NON-EXECUTIVE DIRECTOR APPOINTMENT OF MEMBERS OF BOARD COMMITTEES**

Pursuant to the Investment Agreement, the Company has agreed to propose Mr Tsui Yiu Cheung, being another candidate nominated by the Share Investor (in addition to Mr Ng), for election by the Shareholders at the EGM as a non-executive Director. Subject to Mr. Tsui's appointment as a non-executive Director having become effective, Mr. Tsui will also be appointed as a member of the audit committee and nomination committee of the Board.

Further, Mr Song, Mr Shou and Mr Ng has been appointed as members of the Investment Committee with Mr Ng be further appointed as a member of the remuneration committee of the Board, all with effect from 16 July 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, the Investment Agreement and the appointment of non-executive Director (the "**Announcement**"). Unless otherwise stated, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

\* *For identification purposes only*

## **APPOINTMENT OF SECOND NON-EXECUTIVE DIRECTOR**

Pursuant to the Investment Agreement, the Company has agreed to propose Mr Tsui Yiu Cheung, being another candidate nominated by the Share Investor (in addition to Mr Ng), for election by the Shareholders at the EGM as a non-executive Director. Subject to Mr. Tsui's appointment as a non-executive Director having become effective, Mr. Tsui will also be appointed as a member of the audit committee and nomination committee of the Board.

Mr Tsui Yiu Cheung, *FCCA, FCPA, FCMA, FCIS, CGA-Canada*, aged 65, is an executive director and the group chief financial officer of Wheelock and also of its listed subsidiary, Wharf. Mr Tsui joined Wheelock/Wharf group in 1996 and is presently a director of certain other subsidiaries of Wheelock, including Harbour Centre Development Limited (stock code: 00051.HK) and i-CABLE Communications Limited (stock code: 01097.HK), both being companies publicly listed in Hong Kong, and Wheelock Properties (Singapore) Limited, which is publicly listed in Singapore. He is also the vice chairman of Wheelock Properties Limited, formerly a publicly-listed company until it became a wholly-owned subsidiary of Wheelock in July 2010. Furthermore, Mr Tsui is a director of publicly-listed Joyce Boutique Holdings Limited (stock code: 00647.HK).

Subject to the approval of Shareholders at the EGM in relation to the Investment Agreement and Mr Tsui's appointment, the Company intends to enter into a service contract with Mr Tsui for an initial term of three years. Mr Tsui will be entitled to a director fee to be determined by the remuneration committee and the Board by reference to, among other things, his responsibilities and the prevailing market terms. Mr Tsui's appointment as a non-executive Director is also subject to retirement by rotation and he shall be eligible for re-election in accordance with the Company's articles of association.

Save as disclosed above, Mr Tsui has not held any other directorship in other listed public companies in the last three years and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company, nor does he hold any interest in the Shares which is required to be disclosed pursuant to Part XV of the SFO.

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

## **APPOINTMENT OF MEMBERS OF THE INVESTMENT COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE OF THE BOARD**

The Board is pleased to announce that Mr Song, Mr Shou and Mr Ng has been appointed as members of the Investment Committee with Mr Ng be further appointed as a member of the remuneration committee of the Board, all with effect from 16 July 2012.

A circular containing, among other things, (i) further details of the Investment Agreement (as amended and supplemented by a supplemental agreement dated 16 July 2012), (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 on 17 July 2012.

**Shareholders and potential investors should note that completion of the transactions under the Investment Agreement (as amended and supplemented by a supplemental agreement dated 16 July 2012) 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, 16 July 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 Ng Tin Hoi, Stephen, 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.*