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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)

RESIGNATION OF NON-EXECUTIVE DIRECTORS, VICE CHAIRMAN OF THE BOARD AND MEMBER OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE AND COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

This announcement is made by Greentown China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) announces that each of Mr Andrew Chow and Mr Tsui Yiu Cheung has tendered his resignation as a non-executive director of the Company with effect from 1 July 2015. Accordingly, Mr Chow has ceased to be a vice chairman of the Board and a member of the remuneration committee of the Board and Mr Tsui has ceased to be a member of each of the audit committee and the nomination committee of the Board with effect from the same date.

Mr Chow and Mr Tsui welcome China Communications Construction Group (Limited) (“**CCCG**”) to be the single largest shareholder of the Company. While they believe it is in the interest of the Company for CCCG to lead the future development of the Group and to continue providing strong financial, management and other support to the Group, Mr Chow and Mr Tsui disagree with, as they consider, a disproportionate appointment of five CCCG representatives to the Board (out of, prior to the resignation of Mr Chow and Mr Tsui, a total of 13 directors). Taking into account the aforesaid, Mr Chow and Mr Tsui have decided to step down from the Board but would be pleased to continue contributing to the Group as representatives of The Wharf (Holdings) Limited (being the second largest shareholder of the Company). Apart from the aforesaid, each of Mr Chow and Mr Tsui has confirmed that he has no other disagreement with the Board and there is no other matter in relation to his respective resignation that needs to be brought to the attention of the shareholders of the Company.

* *For identification purposes only*

The Board wishes to express its sincere gratitude to Mr Chow and Mr Tsui for their invaluable contribution to the Company during the tenure of their office.

Following the resignation of Mr Chow and Mr Tsui, the Board comprises six executive directors, one non-executive director and four independent non-executive directors. As the number of independent non-executive directors on the Board represents not less than one-third of the members of the Board, the Company is in compliance with Rule 3.10A of the Listing Rules.

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

Hangzhou, the PRC
6 July 2015

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