

[For Immediate Release]

Greentown Signs Strategic Partnership Agreement with Ping An Trust

(10 September 2009, Hong Kong) Greentown China Holdings Limited (“Greentown” or the “Group”, Stock code: 3900.HK) announced that a signing ceremony for a strategic partnership agreement with Ping An Trust was held in Hangzhou, officiated by Executive Vice-Chairman of Greentown Mr. Shou Bainian, Vice-Chairman of Greentown Mr. Luo Zhaoming, Executive General Manager of Greentown Mr. Cao Zhounan, Chairman and CEO of Ping An Trust Mr. Tong Kai, General Manager of Ping An Trust Mr. Song Chengli.

According to the agreement, both parties will invest directly as shareholders or indirectly through trusts in Greentown’s high quality residential developments and urban complex projects. Ping An Trust will invest up to RMB15 billion over the next three years including an investment of RMB3 billion to RMB5 billion in 2009.

As the largest capital registered trust in the PRC, Ping An Trust has seen property as a non-capital market core investment. Ping An Trust set up a property investment division at its establishment. It has built professional teams in property investment and asset management over the years of development. At the same time, Ping An Trust asset management team possesses strong financial capability in the PRC and has established a comprehensive financial risk control system. Currently, Ping An Trust manages third-party assets of over RMB 80 billion.

Greentown is a renowned property developer and plays a leading role in the industry leveraging its quality properties. For the first eight months of 2009, total sales proceeds reached RMB31.5 billion, representing an increase of 158% YOY, which has catapulted Greentown to the forefront of Chinese property developers. Property financing has been one of the Group’s important strategic development directions. Cooperation with Ping An Trust is a breakthrough in this direction as well as an engine of their development.

Greentown sees continuous healthy development in the China property market. In light of further consideration and concentration in the property market, diversified financing channels have become a crucial strategy for fast growth for property developers. Through a trust plan with property enterprises, 1) financing channels for property enterprises can be broadened; 2) combing both parties’ strengths in investment and project management; 3) various property-trust products offer a variety of investment tools with different risk levels to satisfy investors’ need for capital conservation and appreciation.

Via cooperation with Ping An Trust, Greentown will go into the property fund management and investment consulting service businesses. This can strengthen the Group’s capital structure and provide a reliable capital source for the Group’s future development.



Executive Vice-Chairman of Greentown Mr. Shou Bainian (left) and Chairman and CEO of Ping An Trust Mr. Tong Kai (right) sign the strategic partnership agreement.

About Greentown China Holdings Limited

Greentown is one of the leading property developers in China. It plays a leading role in the industry leveraging on its quality properties. Greentown is a quality national residential property developer and its operations extend to a total of 30 cities including important cities in Yangtze River Delta regions, Bohai Rim Economic Belt, Beijing, and other provincial cities. It has aroused wide awareness towards its brand and gained fame. Total pre-sales for the first eight months of 2009 broke through RMB30 billion, representing a record high and has catapulted Greentown to the forefront of Chinese property developers in 2009. From 2005 to 2009, the “Greentown” brand was ranked for five consecutive years among “Top 10 Most Valuable Property Brands in China” by authoritative organizations.

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