



[For Immediate Release]

**Greentown sales exceeds RMB30 Billion posting a record high
— Shanghai Bund House sold out on first day
Deposits received reaches RMB1.5 billion —**

(1 September 2009, Hong Kong) Greentown China Holdings Limited (“Greentown” or the “Company”, one of the leading property developers in China; SEHK: 3900) has generated record sales. For the first eight months of 2009, total sales proceeds broke through RMB30 billion and reached RMB31.5 billion (incl. RMB28.8 billion contract sales and RMB2.7 billion agreement sales), representing an increase of 158% YOY. Its sales rank third in the PRC property market. Sales of the Company’s projects from apartment to high-end property have been performing well.

Shanghai Bund House was awarded “The Most Promising High-end Residential Property in Shanghai 2009 – City Star”. Located at the southern part of the Bund, the brand new Shanghai Bund House launched one block of 86 fully-fitted apartments (GFA of each apartment ranging from 300 sq.m. to 600 sq.m.) in August. All apartments were sold out on the first day and deposits received reached RMB1.5 billion. Customers include professionals from various industries such as finance, property, investment and IT. As at 31 August, 65 units with total GFA of 20,526 sq.m. have already signed contracts and average selling price was RMB52,000/sq.m..

Mr. Shou Bainian, Executive Vice-Chairman & Chief Executive Officer of Greentown said, “The Company has achieved encouraging sales this year, which is attributable to its high project quality, strong brand effect and dedicated work of the sales team. The Company has made a record sales of over RMB30 billion and is maintaining the leading position in the high-end residential market in the PRC. Greentown has devoted to its quality refining characteristic and has been delivering quality products as its origin for business development. The newly launched Shanghai Bund House is well received in the market. It has once again proved market recognition in fully-fitted apartment and reflected customers’ confidence in Greentown’s brand as well as quality properties.”

- End -

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. Since its establishment in 1995, the Group has been based in Zhejiang Province, which is one of the Mainland China’s most economically dynamic and developed provinces. With its national expansion strategy commenced in 2000, Greentown has become a quality national residential property developer and its operations extended to a total of 29 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. 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.

This press release is issued by PR Concepts Asia Limited. For enquiries, please contact:

Mr. Ip Mun Lam / Ms. Virgini Fung

Mobile: (852) 9840 2744 / 6155 2981

Email: ip@prconcept.com / virgini@prconcept.com