



[For Immediate Release]

Greentown Posts Record High YTD Sales Exceeding RMB50 Billion — Hangzhou Xixi Sincere Garden and Xizi Begonia Apartments achieved remarkable sales on the first day of launch —

(9 December 2009, Hong Kong) Greentown China Holdings Limited (“Greentown” or the “Group”, 【SEHK: 3900.HK】), one of the leading property developers in China, has continued to record encouraging sales from its most recent projects. As at 8 December 2009, total sales proceeds of the Group surpassed RMB50.0 billion (including RMB45.6 billion in contract sales and RMB4.5 billion in agreement sales), representing an increase of 240% YOY. This has exceeded the Group’s annual contract sales target of RMB38 billion and ranks the second in the PRC property market.

On 28 November, Hangzhou Xixi Sincere Garden Phase 1 was first launched to the market. The project is located 800 meters away from the Xixi National Wetland Park, which possesses both the metropolis prosperity and natural scenes of wetland. The Group used the terms “delicate, stable and ever-lasting” to describe the overall design concept of Hangzhou Xixi Sincere Garden, which provides comprehensive and systematic upgrades to all aspects of the product. This phase included a total of 503 units of high-rise apartments, with GFA of each apartment ranging from 130 sq.m. to 270 sq.m.. 474 units with a total GFA of 89,131sq.m. were sold on the first day of launch at an average selling price of RMB29,575/sq.m.. The project achieved a sales rate of 94% and recognized total sales proceeds of RMB2.6 billion on the first day of launch. On the same day, the Group generated total sales proceeds of RMB3.2 billion, both marked new records for sales in a single project and daily sales for the Group.

Hangzhou Xizi Begonia Apartment, another project with remarkable sales was first launched on 5 December 2009. The project is located at the centre of Jiubao City and is closely connected with the core land plot of Qianjiang New City through Qianjiang New City Phase 2 in the southwest. The unique potential for price appreciation of the region and the quality of living offered by the project have led to the encouraging sales performance of the project. A total of 661 units of apartments were released and 636 units were sold on the first day of launch. 64,481sq.m. GFA were sold at an average selling price of RMB16,376/sq.m. The project achieved a sales rate of 96% and received total sales proceeds of RMB1.08 billion of the first day of launch.

Commenting on the excellent sales performance of the Group, Mr. Shou Bainian, Executive Vice-Chairman & Chief Executive Officer of Greentown said, “The outstanding performance of Greentown enables the Group to continuously post record high sales of over RMB50 billion while maintaining a leading position in the high-end residential market in the PRC. The Group has been implementing a product enhancement strategy since its establishment for 15 years and the results have once again been proven by its remarkable sales performance. The launch of Xixi Sincere Garden and Xizi Begonia Apartments were well-received in the market, which has once again proven the market recognition for Greentown’s product quality as well as customers’ confidence in Greentown’s properties.”



The launch of Hangzhou Xixi Sincere Garden Phase 1 was well received in the market

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Appendix

In November 2009, the Group recorded total contract sales of 2,375 units with total above-ground saleable area of 370,000 sq.m. Total contract sales proceeds reached RMB4.9 billion, representing an increase of 23% from October 2009, and up 566% over the same period last year. As at 30 November 2009, the Group recorded total sales proceeds of RMB47.7 billion (including RMB42.9 billion contract sales and RMB4.9 billion agreement sales which have yet to be converted into contracts), representing a YoY increase of 229%. As at 30 November 2009, total sales attributable to the Group were RMB31.2 billion, representing an increase of 216% over the same period last year.

About Greentown China Holdings Limited

Greentown is one of the leading property developers in China. The Group plays a leading role in the industry leveraging on its quality properties. Greentown has presence in over 30 cities including important cities in the Yangtze River Delta, Bohai Rim Economic Belt, Beijing, and other provincial cities. The record sales performance has ranked Greentown one of the best Chinese property developers in 2009. From 2005 to 2009, the “Greentown” brand was ranked for five consecutive years among the “Top 10 Most Valuable Property Brands in China” by authoritative organizations.

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