



GREENTOWN CHINA HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 3900)

RESOLUTIONS PASSED AT EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the ordinary resolutions approving the Acquisitions and the Agreements were duly passed by poll by the Independent Shareholders at the EGM held on 26 March 2007.

Reference is made to the circular of Greentown China Holdings Limited (the “Company”) dated 9 March 2007 (the “Circular”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the ordinary resolutions approving the Acquisitions and the Agreements were duly passed by poll by the Independent Shareholders at the extraordinary general meeting (the “EGM”) of the Company held at 3:00 p.m. on 26 March 2007 at 10/F, Block A, Century Plaza, No. 1 Hangda Road, Hangzhou, Zhejiang Province, the People’s Republic of China (the “PRC”). Mr. Chen Shunhua presided over the EGM as the chairman. Deloitte Touche Tohmatsu CPA Limited, the auditor of the Company, acted as the scrutineer for the vote-takings^(Note).

As at the record date of 22 March 2007, the Company had 1,376,412,416 Shares in issue. The Independent Shareholders holding aggregate of 422,386,416 Shares were entitled to attend and vote for or against the resolutions. Independent Shareholders and the authorized proxies of Independent Shareholders (the “Proxies”) holding aggregate of 205,800,173 Shares were present at the EGM. As referred to in the Circular, the Original Shareholders and their respective associates abstained from voting at the EGM.

Details of the poll results in respect of the ordinary resolutions passed are as follows:

Ordinary resolution proposed at the EGM	FOR	AGAINST	Total number of votes
	Votes (%)	Votes (%)	
To approve the First Acquisition (including the First Acquisition Agreement)	205,800,173 (100)	0 (0)	205,800,173
To approve the Second Acquisition (including the Second Acquisition Agreement)	205,800,173 (100)	0 (0)	

By order of the Board
Greentown China Holdings Limited
Song Weiping
Chairman

Hangzhou, the PRC, 26 March 2007

Note: Messrs. Deloitte Touche Tohmatsu, the auditor of the Company, have acted as the scrutineer and compared the poll results summary to the poll forms collected by the Company. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

As at the date of this announcement, Mr. Song Weiping, Mr. Shou Bainian, Mr. Chen Shunhua and Mr. Guo Jiafeng are the executive Directors of the Company; Mr. Tsui Yiu Wa, Alec, Mr. Jia Shenghua, Mr. Jiang Wei, Mr. Sze Tsai Ping, Michael and Mr. Tang Shiding are the Independent Non-executive Directors of the Company.

*“Please also refer to the published version of this announcement in **The Standard**.”*