

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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 COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND APPOINTMENT OF CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

Ms Cheng Pik Yuk, the Company Secretary of the Company, and one of the Company's authorised representatives for the purpose of Rule 3.05 of the Listing Rules and Part XI of the Companies Ordinance, has tendered her resignation from the above positions with effect from 1 August 2010.

Mr Fung Ching Simon has been appointed as the Company's Chief Financial Officer, Company Secretary, and one of the Company's authorised representatives for the purpose of Rule 3.05 of the Listing Rules and Part XI of the Companies Ordinance with effect from 1 August 2010.

The Board announces that Ms Cheng, the Company Secretary of the Company, and one of the Company's authorised representatives for the purpose of Rule 3.05 of the Listing Rules and Part XI of the Companies Ordinance, has tendered her resignation from the above positions with effect from 1 August 2010. Ms Cheng confirmed that she has no disagreement with the Board and there is no other matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange. The Board does not expect that the resignation of Ms Cheng will have any negative impact on the Group in any material aspects.

The Board would like to take this opportunity to thank Ms Cheng for her past contributions to the Company.

The Board announces that Mr Fung has been appointed as the Company's Chief Financial Officer, Company Secretary, and one of the Company's authorised representatives for the purpose of Rule 3.05 of the Listing Rules and for accepting service of process and notices in Hong Kong on behalf of the Company for the purpose of Part XI of the Companies Ordinance with effect from 1 August 2010.

Prior to joining the Group, Mr Fung, aged 41, served as the chief financial officer and secretary to the board of directors of Baoye Group between 2004 and 2010, and he worked in PricewaterhouseCoopers between 1994 and 2004. Mr Fung has 6 years of experience in managing finance and accounting functions, mergers and acquisitions, fund raising and investor relations for a PRC company listed in Hong Kong, and has 10 years of experience in auditing, accounting and business advisory with a "Big-4" international accounting firm. Mr Fung graduated from the Queensland University of Technology in Australia with a bachelor's degree, majoring in accountancy. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and

a fellow member of the CPA Australia. Mr Fung is currently an independent non-executive director of 海南美蘭國際機場股份有限公司 (Hainan Meilan International Airport Company Limited\*) (stock code: 00357), a company listed on the main board of the Stock Exchange. On 20 July 2010, Mr Fung was nominated as a non-executive director of Baoye Group, and the appointment will come into effect after the approval at the forthcoming general meeting of Baoye Group.

The Board would like to take this opportunity to welcome Mr Fung on joining the Company.

## Definitions

In this announcement, the following expressions have the meanings set opposite them below:

“Baoye Group”	寶業集團股份有限公司 (Baoye Group Company Limited*) (stock code: 02355), a company listed on the main board of the Stock Exchange
“Board”	the board of directors of the Company
“Companies Ordinance”	the Companies Ordinance (Chapter 32, Laws of Hong Kong)
“Company”	Greentown China Holdings Limited (綠城中國控股有限公司*) (stock code: 03900), a company listed on the main board of the Stock Exchange
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr Fung”	Mr Fung Ching Simon
“Ms Cheng”	Ms Cheng Pik Yuk
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**Greentown China Holdings Limited**  
**Song Weiping**  
*Chairman*

Hangzhou, the PRC, 20 July 2010

*As at the date of this announcement, Mr Song Weiping, Mr Shou Bainian, Mr Luo Zhaoming, Mr Chen Shunhua and Mr Guo Jiafeng are the executive directors; Mr Jia Shenghua, Mr Jiang Wei, Mr Sze Tsai Ping, Michael, Mr Tang Shiding, Mr Ke Huanzhang and Mr Xiao Zhiyue are the independent non-executive directors.*

\* For identification purposes only