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## 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 EXECUTIVE DIRECTOR AND REMUNERATION COMMITTEE MEMBER

The Board announces that Mr Chen Shunhua has resigned as an executive director and a member of the remuneration committee of the Company with effect from 10 December 2010.

The board of directors (the “**Board**”) of Greentown China Holdings Limited (the “**Company**”) announces that Mr Chen Shunhua (“**Mr Chen**”) has resigned as an executive director and a member of the remuneration committee of the Company with effect from 10 December 2010 in order to pursue other career opportunities.

Mr Chen has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr Chen for his valuable efforts and contributions to the Company during his tenure of office.

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

Hangzhou, the PRC  
9 December 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 of the Company; 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 of the Company.*

\* *For identification purposes only*