



In February 2007, **Greentown China Holdings Limited** (stock code: 3900.hk) (“Greentown”, together with its subsidiaries the “Group”) made considerable progress in five projects, four in Zhejiang and one in Henan to expand its footprint.

Wenzhou Project

Subsequent to the acquisition of a piece of land in Wenzhou in December 2006, the Group established a 60%-owned subsidiary Wenzhou Greentown in mid February 2007 to facilitate the development of this Wenzhou Project. It served as a solid step in Greentown’s strategic exploration of the real estate market of Wenzhou City, and further consolidate its leading position in the Zhejiang real estate market.

The Wenzhou Project is located at the crossing of Jiangbin Road and Chezhan Street, in Wenzhou City, Zhejiang Province, China with a total land area of approximately 132,325 square meters, approximately 26,650 square meters of which will be used for a public plaza. It is expected that commercial/office real estates and residential real estates will be developed under this Project. The total planned GFA is approximately 410,000 square meters, of which approximately 220,000 square meters will be residential real estates and approximately 190,000 square meters will be commercial and hotel/office real estates.

Proposed to Increase Stakes in Four Projects in Zhejiang and Henan

On 25 September 2006, Greentown Real Estate, a wholly-owned subsidiary of Greentown agreed to acquire 51% of the equity interests in Hangzhou Qiandao Lake Greentown Investment & Property Co., Ltd. (“HQLG”) from Zhejiang Zhongqinglv Greentown Real Estate Investment Company Limited (“ZZG”) for a consideration of Rmb18.36 million. Subsequent to that, on 13 February 2007, Greentown Real Estate further agreed to acquire 49% of the equity interests in ZZG from Greentown Holdings Group for a consideration of Rmb122 million.

After the two acquisitions, which are subject to approval of shareholders at an EGM to be held on March 26, 2007, Greentown will hold direct interest in Bishui Qingfeng (碧水清風) project in Qiandaohu of Zhejiang Province and indirect interests in three projects, namely Deqing Baihe Apartments (德清百合公寓) and Deqing Guihua City (德清桂花城), both of which are in Deqing of Zhejiang Province, and Greentown Baihe Apartments (綠城百合公寓) in Zhengzhou of Henan Province.

Projects Launched

Two projects will be launched in March 2007, which include:

- Haining Baihe Newcity High-rise Phase 1
- Changsha Guihua City Phase 2

Four projects with additional saleable areas to be launched in March include:

- Shanghai Greentown Phase 3
- Haining Baihe Newcity Villa Phase 2
- Taohuayuan South Phase 1
- Ningbo Guihua Garden Phase 1

MARKET FACTS

HKEx: 3900

Share Price: HK\$12.80*

Range Since Debut:

Low
HK\$ 8.22 (Jul 2006)
High
HK\$ 16.14 (Jan 2007)

Shares Outstanding: 1,367M

Market Cap: HK\$ 17,502M*

** As at 15 March 2007*

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