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GREENLAND HONG KONG HOLDINGS LIMITED

綠地香港控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 337)

US\$700 million 4.75 per cent. Bonds Due 2016

(Stock Code: 5982)

US\$500 million 4.375 per cent. Notes Due 2017

(Stock Code: 5786)

CNY1,500 million 5.50 per cent. Bonds due 2018

(Stock Code: 85945)

TERMINATION OF COOPERATION AGREEMENT IN RELATION TO DEVELOPMENT OF LAND LOCATED IN HUANGPU DISTRICT, SHANGHAI

This announcement is made by Greenland Hong Kong Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) pursuant to Rules 13.09(2)(a) and 14.36 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the circular of the Company dated 24 February 2014 (the “**Circular**”) in respect of the acquisition of a land parcel located in Huangpu District, Shanghai City, the People’s Republic of China (the “**Land**”) which constituted a major transaction of the Company. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as defined in the Circular. As disclosed in the Circular, the Company entered into the Cooperation Agreement with, among others, China Resources, to establish a joint venture on a 50:50 basis to undertake the development project in respect of the Land.

As at the date of this announcement, the Project Company has not commenced any construction work on the Land.

TERMINATION AGREEMENT

On 15 October 2014 (after the trading hours of the Stock Exchange), the parties to the Cooperation Agreement entered into a termination agreement to terminate the Cooperation Agreement (the “**Termination Agreement**”). In accordance with the Termination Agreement, the parties shall unwind the transactions contemplated under the Cooperation Agreement, including the return to China Resources and the Investor of its incurred capital investments and relevant costs in respect of the JV Company by the Group and the Project Company, the return of the share in the JV Company acquired by the Investor to the JV Company and resignation of all directors of the JV Company, True Thrive and the Project Company nominated by China Resources and the Investor. As a result, the Group will undertake the development project in respect of the Land on a sole basis. The termination of the Cooperation Agreement was not due to the default of any party to the Cooperation Agreement. The termination of the Cooperation Agreement shall take effect as at the date of the Termination Agreement, subject to compliance with any applicable requirements and obtaining of any relevant approvals (if any).

REASONS FOR THE TERMINATION

In the course of making further business preparations for the cooperation with regard to the development of the Land, the parties have come to the conclusion that they hold different view with regards to the future development of the Land, and that it will be very challenging to finalise a business plan for the development project of the Land that will be satisfactory to both sides. They have therefore agreed to terminate the Cooperation Agreement.

The Board considers that the termination of the Cooperation Agreement will not have any material adverse effect on the operation, business or financial position of the Group and that such termination is in the interest of the Company and the Shareholders as a whole.

By order of the board of directors of
Greenland Hong Kong Holdings Limited
Chen Jun
Chairman

Hong Kong, 15 October 2014

As at the date of this announcement, the executive directors of the Company are Mr. Chen Jun, Mr. Wang Weixian, Mr. Hou Guangjun, Mr. Wu Zhengkui, Ms. Wang Xuling and Mr. You Defeng; and the independent non-executive directors of the Company are Mr. Cheong Ying Chew, Henry, Mr. Fong Wo, Felix, JP and Mr. Kwan Kai Cheong.