

[For immediate release]



Country Garden Raises HK\$4.5 Billion from a Four Year HK\$/US\$ Dual Tranche Loan

The Loan Facility is the Company's First Club Loan, Expanding Financing Channels and Reducing Financing Costs

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(18 December 2014 – Hong Kong) Country Garden Holdings Company Limited ("Country Garden" or the "Group" or the "Company", SEHK stock code: 2007), one of the leading integrated property developers in China, announces that the Group has raised an equivalent of HK\$4.5 billion by taking out a four year HK\$/US\$ dual tranche loan with annual interest rate of HIBOR/LIBOR + 3.7% from seven local and international banks. The borrowing was its first club loan.

The club loan, which is granted by Hang Seng Bank Limited, The Hong Kong and Shanghai Banking Corporation Limited, Shanghai Pudong Development Bank Co. Ltd. Hong Kong Branch, JPMorgan Chase Bank, N.A., Hong Kong Branch, Goldman Sachs Bank USA, Bank of China Limited, Macau Branch, and Deutsche Bank AG, Singapore Branch will be used for repayment and/or prepayment of any financial indebtedness of the Group and for its general corporate purposes.

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The loan facility is the largest debut overseas syndicated loan taken out by a property developer from mainland China. It is also rare for a mainland Chinese property firm to obtain its first syndicated loan in the form of a club deal. This highlights the Group's outstanding financing ability. In addition, the interest rate of the club loan is far below the current weighted average interest rate of the Group's borrowings, thus helping reduce its financing costs. The Group has been actively seeking to diversify its financing channels and continuously improving its overall financial performance. In the first half of 2014, the Group successfully took advantage of the good market conditions by issuing two senior notes, including the private placement of the US\$250 million senior notes with a five-year tenor and 7.5% coupon rate, and the public offering of the US\$550 million senior notes with a five-year tenor and 7.875% coupon rate. The US\$550 million senior notes were five times oversubscribed. In addition, Fitch Ratings initiated its coverage of the Company with corporate credit rating and bond credit rating of BB+ (stable outlook) this year. Standard & Poor's upgraded the Group's corporate credit rating from BB to BB+ (stable outlook) and its bond credit rating from BB- to BB+ (stable outlook). Moody's maintained the Group's credit rating and bond credit rating at Ba2 (stable outlook).

The club loan will further optimize the Group's financial structure, enhance its financial strength and increase its overall financial flexibility. In the future, the Group will continue to adhere to its prudent financial management principles, conduct steady cash flow management, and actively explore new financing channels to sustain its strong financial position and maintain its gearing ratio at a healthy level. The Group believes that it will continue to obtain lower-cost financing by leveraging its outstanding corporate governance, operating performance with sustainable growth, sound financial management and excellent credit ratings.

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About Country Garden

Country Garden is one of China's leading integrated property developers. It has standardized operations with business comprising property development construction, installation, fitting, property management, property investment, as well as hotel development and management. In addition, "Country Garden" has been named by the PRC State Administration for Industry and Commerce as "China's Well-Known Trademarks" in the property sector in 2006. The Group became a constituent stock of MSCI Global Standard Indices on 1 September 2007. It also became a constituent stock of Hang Seng Composite Index 200 and Hang Seng Mainland Composite Index on 10 September 2007.

Forward-looking Information

This press release contains forward-looking statements. These forward-looking statements are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the business and financial condition of the Company and its subsidiaries, changes in the condition of the PRC economy and property market, and changes in the capital markets in general.

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