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For immediate release on May 16, 2014 - NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OF AMERICA.



Country Garden prices US\$550 Million 5-year Senior Notes Offering

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(May 16, 2014–Hong Kong) Country Garden Holdings Company Limited ("Country Garden" or the "Group", SEHK stock code: 2007), one of the leading integrated property developers in China, is pleased to announce today the issue of its US\$550 million 7.875% senior notes due 2019 at price of 98.989% of the principal amount. (the "Issuing Notes").

In addition, the Group on 14 May 2014 entered into a private placement of US\$250 million in principal amount of 7.50% senior notes due 2019 with Uniontop Enterprises Limited (a wholly owned subsidiary of Shau Kee Financial Enterprises Limited) (the "Private Placement Notes").

The Issuing Notes and the Private Placement Notes are expected to settle, subject to the fulfillment of certain conditions precedent, on May 27, 2014 and June 5, 2014, respectively.

The Group intends to use the net proceeds from the issue of the Issuing Notes and the Private Placement Notes to refinance the 2017 Notes and other existing indebtedness and for general corporate purposes.

Goldman Sachs (Asia) L.L.C. and J.P. Morgan are the joint global coordinators of the issue of the Issuing Notes. Goldman Sachs (Asia) L.L.C., J.P. Morgan, BOC International and HSBC are the joint lead managers and joint bookrunners of the issue of the Issuing Notes. HSBC is the sole and exclusive arranger and settlement agent in respect of the Private Placement Notes.

The Issuing Notes are expected to be rated "BB+" by Fitch, "BB" by S&P and "Ba2" by

Moody's. The Private Placement Notes are expected to be rated BB by S&P.

The Issuing Notes are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited.

This release is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States and the District of Columbia), or to any US persons.

In connection with the offering of the Issuing Notes, Goldman Sachs (Asia) L.L.C. and J.P. Morgan acting as stabilizing managers (or persons acting on behalf of any such stabilizing manager) may over-allot the Issuing Notes or effect transactions with a view to supporting the market price of the Issuing Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the stabilizing managers (or persons acting on behalf of the stabilizing manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the final terms of the offer of the Issuing Notes is made and, if begun, may be ended at any time. Any stabilization action or over-allotment must be conducted by the stabilizing manager (or persons(s) acting on behalf of the stabilizing manager) in accordance with all applicable laws and rules.

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About Country Garden

Country Garden is one of China's leading integrated property developers. It runs a standardized business model that comprises property development, construction, decoration, property management, 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. Forward-looking statements in this announcement 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 market, changes in the business and financial condition of the Group, and changes in the capital markets in general.

For further information, please contact:

Country Garden Holdings Company Limited

Berylla Ying Zuo

Deputy General Manager of Finance Center

Tel: (86) 757 2991 6179

Fax: (86) 757 2639 2370

Email: zuoying@countrygarden.com.cn

iPR Ogilvy Ltd.

Callis Lau/ Karen Tse/ Juliana Li/ Clara Liu

Tel: (852) 2136 6952/ 2136 6950/ 2169 0467/ 3920 7631

Fax: (852) 3170 6606

Email: cg@iprogilvy.com