

[For immediate release]



Country Garden's Contracted Sales Hit Historical High of RMB128.8Billion for 2014 and Met Full-year Target

Collected over RMB100 Billion from Property Sales

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(5 January 2015 – 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 accomplished its full-year contracted sales target for 2014 as its contracted sales rose by 21.5% to hit a historical high of approximately RMB128.8 billion for the year and its contracted GFA increased by 21.0% to approximately 19.28 million sq.m.. It collected RMB105.8 billion from property sales. This followed the Group's success in generating over RMB100 billion in contracted sales in 2013, thus demonstrating its capability to grow consistently despite the challenging market environment.

The expansion of the Group's operating scale is attributable to the prime location of its land parcels, excellent design of its properties, the improvement of its sales and marketing capabilities and its innovative measures to boost sales, including the wider adoption of Internet platform. Average selling price remained stable while sales volume was growing. Saleable inventory decreased steadily, resulting in improved sell-through rate. With its successful track record, Country Garden will be able to enhance its capability in property design, sales and marketing. As a result, a stronger and more consistent performance can be expected.

In addition, the Group attaches great importance to operating cash flow management. Cash generated from property sales for the year amounted to RMB105.8 billion, marking the first time for the Group to have collected over RMB100 billion from property sales. In its land acquisition strategy, the Group mainly focused on land bank replenishment in 2014, and acquired lands with estimated GFA of 19.18million sq.m. for a total consideration of RMB16.4 billion (including minority interests).

Country Garden has been striving to enhance its competitiveness with the aim of achieving growth even in a volatile market. In order to adapt to the new development trends, the management of the Group introduced a partnership scheme, which aligns the interests of the professional managers with those of the shareholders and suits Country Garden's characteristics. Since the introduction of this scheme in October last year, the scheme has been applied to several new projects, and is expected to yield considerable results in terms of the effectiveness of management. The partnership scheme has helped to strengthen the operating efficiency of the Group's projects, incentivize the professional management team and thus enhance its stability. The scheme has been widely welcomed by the Group and its investors.

Country Garden will continue to adapt to market changes and provide quality products and services to customers so as to fulfill its mission of "improving society with our presence."

In the new year, the Group will keep strengthening its internal operation management, exercise better cost control, actively reduce inventories and revitalize assets which have slower turnover rates, while maintaining sales volume growth. With these initiatives, the Group strives to achieve remarkable performance in its net operating cash flow, and to enhance shareholder value.

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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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