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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Country Garden Holdings Company Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**COUNTRY GARDEN HOLDINGS COMPANY LIMITED**

**碧桂園控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2007)**

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND BUY BACK SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

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A notice convening the AGM of the Company to be held at Ballroom (Salons 1-4), Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Wednesday, 20 May 2015 at 10:00 a.m. is set out on pages 19 to 23 of this circular. A form of proxy for use at the AGM is also enclosed with this circular.

Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

14 April 2015

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at Ballroom (Salons 1-4), Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Wednesday, 20 May 2015 at 10:00 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 19 to 23 of this circular
“Articles of Association”	the articles of association of the Company, adopted on 20 March 2007 and as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Country Garden Holdings Company Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 2007)
“Director(s)”	the director(s), including independent non-executive director(s), of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to issue, allot and deal in Shares not exceeding 20% of the total number of shares in issue as at the date of passing of the relevant resolution
“Latest Practicable Date”	Wednesday, 8 April 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Memorandum of Association”	the memorandum of association of the Company, adopted on 10 November 2006 and as amended from time to time
“PRC”	the People’s Republic of China, except where the context requires, geographical references to the PRC exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification, or reconstruction of the share capital of the Company, from time to time)
“Share Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution
“Shareholder(s)”	the holder(s) of Share(s)
“Share Registrar”	the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	subscription of 2,236,200,000 new Shares by Ping An Life Insurance Company of China, Ltd., as announced by the Company on 1 April 2015
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

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LETTER FROM THE BOARD

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**COUNTRY GARDEN HOLDINGS COMPANY LIMITED**

**碧桂園控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2007)**

*Executive Directors:*

Mr. YEUNG Kwok Keung (*Chairman*)  
Ms. YANG Huiyan (*Vice Chairman*)  
Mr. MO Bin (*President*)  
Mr. ZHU Rongbin (*Associate President*)  
Mr. WU Jianbin (*Chief Financial Officer*)  
Ms. YANG Ziying  
Mr. YANG Erzhu  
Mr. SU Rubo  
Mr. OU Xueming  
Mr. YANG Zhicheng  
Mr. XIE Shutai  
Mr. SONG Jun  
Mr. LIANG Guokun  
Mr. SU Baiyuan

*Independent Non-executive Directors:*

Mr. LAI Ming, Joseph  
Mr. SHEK Lai Him, Abraham  
Mr. TONG Wui Tung, Ronald  
Mr. HUANG Hongyan  
Ms. HUANG Xiao  
Mr. LIU Hongyu  
Mr. MEI Wenjue  
Mr. YEUNG Kwok On

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Principal place of business  
in the PRC:*

Country Garden Centre  
No. 1 Country Garden Road  
Beijiao Town  
Shunde District  
Foshan  
Guangdong 528312  
The PRC

*Principal place of business  
in Hong Kong:*

Suite 1702, 17/F.  
Dina House, Ruttonjee Centre  
11 Duddell Street  
Central  
Hong Kong

14 April 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND BUY BACK SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with the information relating to the resolutions to be proposed at the AGM, among other things, (i) the grant and extension of the Issue Mandate; (ii) the grant of the Share Buy-back Mandate; and (iii) the re-election of the retiring Directors in accordance with the Articles of Association. These resolutions will be proposed at the AGM and are set out in the AGM Notice as contained in this circular.

### 2. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution was passed at the annual general meeting of the Company held on 21 May 2014 whereby a general mandate was given to the Directors to issue Shares and such general mandate to issue Shares was extended by adding to it the number of Shares repurchased under the general mandate to repurchase Shares granted to the Directors on 21 May 2014.

Such general mandate will lapse at the conclusion of the AGM. Therefore, an ordinary resolution no. 5 of the AGM Notice will be proposed at the AGM to grant to the Directors the Issue Mandate to issue Shares up to a maximum of 20% of the total number of Shares in issue as at the date of the passing of the ordinary resolution in order to ensure flexibility and discretion to the Directors to issue any Shares.

As at the Latest Practicable Date, the Company had 20,351,819,782 Shares in issue. The Company announced the Subscription on 1 April 2015. Assuming that the Subscription is completed before the date of the AGM and there is no change to the number of issued Shares before the AGM other than the issue and allotment of the Shares under the Subscription, the total number of Shares that may be issued under such general mandate will be 4,517,603,956 Shares.

In addition, an ordinary resolution no. 7 of the AGM Notice will be proposed to extend the Issue Mandate by adding to it the number of Shares bought back under the Share Buy-back Mandate.

### 3. GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution was passed at the annual general meeting of the Company held on 21 May 2014 whereby a general mandate was given to the Directors to repurchase Shares.

Such general mandate will lapse at the conclusion of the AGM. Therefore, an ordinary resolution no. 6 of the AGM Notice will be proposed at the AGM to grant the Share Buy-back Mandate to buy back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of the passing of the ordinary resolution. As at the Latest Practicable Date, the Company had 20,351,819,782 Shares in issue. The Company announced the Subscription on 1 April 2015. Assuming that the Subscription is completed before the date of the AGM and there is no change to the number of issued Shares before the AGM other than the issue and allotment of the Shares under the Subscription, the total number of Shares that may be bought back under the Share Buy-back Mandate will be 2,258,801,978 Shares.

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## LETTER FROM THE BOARD

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In accordance with the Listing Rules, an explanatory statement to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the Share Buy-back Mandate is set out in Appendix I to this circular.

#### **4. RE-ELECTION OF RETIRING DIRECTORS**

The Board currently comprises 22 Directors, of which Mr. YEUNG Kwok Keung, Ms. YANG Huiyan, Mr. MO Bin, Mr. ZHU Rongbin, Mr. WU Jianbin, Ms. YANG Ziyang, Mr. YANG Erzhu, Mr. SU Rubo, Mr. OU Xueming, Mr. YANG Zhicheng, Mr. XIE Shutai, Mr. SONG Jun, Mr. LIANG Guokun and Mr. SU Baiyuan are executive Directors, Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham, Mr. TONG Wui Tung, Ronald, Mr. HUANG Hongyan, Ms. HUANG Xiao, Mr. LIU Hongyu, Mr. MEI Wenjue and Mr. YEUNG Kwok On are independent non-executive Directors.

Pursuant to article 87 of the Articles of Association, Mr. YEUNG Kwok Keung, Mr. YANG Erzhu, Mr. SU Rubo, Mr. OU Xueming, Mr. YANG Zhicheng, Mr. LAI Ming, Joseph, Mr. HUANG Hongyan and Ms. HUANG Xiao will retire by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

Brief biographical details of the retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular.

#### **5. ANNUAL GENERAL MEETING**

The AGM Notice is set out on pages 19 to 23 of this circular to consider the resolutions relating to, inter alia, the Issue Mandate, the Share Buy-back Mandate, the extension of the Issue Mandate and the re-election of the retiring Directors.

#### **6. ACTIONS TO BE TAKEN**

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.countrygarden.com.cn>). If you do not intend or are unable to attend the AGM and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the form of proxy and return it to the Share Registrar in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

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## LETTER FROM THE BOARD

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### 7. VOTING BY WAY OF POLL

Pursuant to rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under rule 13.39(5) of the Listing Rules.

### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 9. RECOMMENDATION

The Directors consider that the Issue Mandate, the Share Buy-back Mandate, the extension of the Issue Mandate and the re-election of the retiring Directors are each in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of these resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board  
**Country Garden Holdings Company Limited**  
**WU Jianbin**  
*Executive Director*



This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Share Buy-back Mandate.

### **1. LISTING RULES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (a) the shares proposed to be purchased by the company are fully-paid up;
- (b) the company has previously sent to its shareholders an explanatory statement complying with the provisions of rule 10.06(1)(b) of the Listing Rules; and
- (c) the shareholders of the company have given a specific approval or a general mandate to the directors of the company to make the buy back, by way of an ordinary resolution which complies with rule 10.06(1)(c) of the Listing Rules and which has been passed at a general meeting of the company duly convened and held.

The company must report the outcome of the general meeting called to consider the proposed buy back to the Stock Exchange immediately following the meeting.

### **2. SHARES IN ISSUE**

As at the Latest Practicable Date, the total number of Shares in issue and fully-paid up was 20,351,819,782.

The Company announced on 1 April 2015 the Subscription on 1 April 2015. Assuming that the Subscription is completed before the date of the AGM and there is no change to the number of issued Shares before the AGM other than the issue and allotment of the Shares under the Subscription, the total number of Shares that may be bought back under the Share Buy-back Mandate will be 2,258,801,978 Shares.

### **3. REASON FOR BUY-BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. Such a buy back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share. Buying back of Shares will only be made when the Directors believe that such buy back will benefit the Company and the Shareholders as a whole.

**4. FUNDING OF BUY-BACK**

In buying backs Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association and the Articles of Association and the applicable laws and regulations of the Cayman Islands. Pursuant to the Share Buy-back Mandate, buy back will be made out of funds of the Company legally permitted to be utilized in this connection, including profits of the Company or out of a fresh issue of Shares made for the purpose of the buy back or, if authorized by the Articles of Association and subject to the Companies Law, out of capital of the Company and, in the case of any premium payable on the buy back, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Law, out of capital of the Company. The Company may not buy back securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

**5. IMPACT OF BUY-BACK**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 December 2014) in the event that the Share Buy-Back Mandate is exercised in full at any time during the proposed buy back period. No buy back pursuant to the Share Buy-back Mandate would be made where such buy back would have a material adverse impact on the working capital or gearing positions of the Company unless the Directors consider such buy back were in the best interests of the Company and the Shareholders as a whole.

## 6. SHARE PRICES RECORD

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months prior to the Latest Practicable Date and for the month of April 2015 up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2014</b>		
April	3.738	3.006
May	3.241	2.800
June	3.334	2.875
July	3.963	3.063
August	3.869	3.288
September	3.447	2.900
October	3.180	2.820
November	3.280	2.850
December	3.300	2.910
<b>2015</b>		
January	3.480	2.990
February	3.220	3.010
March	3.370	2.890
April (up to the Latest Practicable Date)	3.460	3.240

## 7. GENERAL

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules, the Memorandum of Association and the Articles of Association and the applicable laws and regulations of the Cayman Islands.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention, if the Share Buy-back Mandate is approved by the Shareholder, to sell any Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company or has undertaken not to do so, if the Share Buy-back Mandate is approved by the Shareholders.

**8. EFFECTS OF TAKEOVERS CODES**

If, as a result of a buy back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Codes. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Codes), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Codes.

As at the Latest Practicable Date, Ms. YANG Huiyan has an indirect interest in 12,106,808,942 Shares representing approximately 59.48% of the issued Shares, through her 100% interest in Concrete Win Limited, 100% interest in Golden Value Investments Limited, 50% interest in Jolly Faith Group Limited and 100% interest in Genesis Capital Global Limited.

In the event that the Directors exercise in full the power to buy back Shares under the Share Buy-back Mandate, then, (assuming that the Subscription has been completed and there is no change to the number of issued Shares other than the issue and allotment of the Shares under the Subscription), the interest of Ms. YANG Huiyan in the Company held through Concrete Win Limited, Golden Value Investments Limited, Jolly Faith Group Limited and Genesis Capital Global Limited would be increased from approximately 53.60% to approximately 59.55% of the then issued Shares. The Directors are not aware of any consequences which may arise under the Takeovers Codes as a consequence of any buy back made under the Share Buy-back Mandate. Further, such full exercise of the Share Buy-back Mandate would cause the Shares held in the hands of the public to fall below the minimum requirement prescribed by the Stock Exchange. The Directors will use their best endeavours to ensure that the Share Buy-back Mandate will not be exercised to the extent that the percentage of total number of issued Shares held in public hands would fall below the minimum percentage prescribed by the Stock Exchange. The Directors have no intention to exercise the Share Buy-back Mandate which may result in possible mandatory offer being made under the Takeovers Codes or the public float of the Company falling below the minimum percentage prescribed by the Stock Exchange.

**9. SHARE BUY BACK MADE BY THE COMPANY**

During the six months preceding the Latest Practicable Date, there was no buy back of its Shares made by the Company (whether on the Stock Exchange or otherwise).

The biographical details of the eight Directors proposed to be re-elected at the AGM are set out as follows:

**YEUNG Kwok Keung (楊國強)**, aged 60, was appointed as the chairman of the Board and an executive Director in December 2006. Mr. YEUNG is also the chairman of nomination committee, corporate governance committee and executive committee of the Company, a member of remuneration committee of the Company and a director of various members of the Group. Mr. YEUNG is responsible for the formulation of development strategies, investment planning and overall project planning as well as ensuring the Board functioned properly with good corporate governance practice. From 1992 to 1997, Mr. YEUNG was the general manager of Shunde Sanhe Property Development Co., Ltd. (“Shunde Sanhe Co.”). From 1986 to 1997, Mr. YEUNG served as the general manager and the chairman of Shunde Beijiao Construction Company Limited (“Beijiao Construction Co.”) and also served as the general manager of the Group from 1997 to 2003. He has been the chairman of the Board since the Company listed in 2007. Mr. YEUNG has over 37 years of experience in construction and over 23 years of experience in property development. Mr. YEUNG was recognized as “China Charity Outstanding Contributions Person” and “Top Ten Contributions to China Real Estate” in 2009, “China Real Estate Entrepreneur Charity Award” and “Person of China Real Estate” in 2010, “Individual under Non-Collectively Own Category for Helping Poverty in Guangdong” in 2011, as well as “2012 China Corporate Social Responsibility Award for Outstanding Entrepreneur” in 2012. Mr. YEUNG is currently a member of the 12th National Committee of the Chinese People’s Political Consultative Conference. Save as disclosed above, Mr. YEUNG has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. YEUNG has an indirect interest in 70,464,000 Shares through his 90% interest in Kenpac Investments Limited and 50% interest in Jolly Faith Group Limited, representing approximately 0.35% of the issued Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. YEUNG is the father of Ms. YANG Huiyan, the vice chairman of the Board, an executive Director and a controlling Shareholder, the father of Ms. YANG Ziyang, an executive Director, and the uncle of Mr. YANG Zhicheng, an executive Director. Save as disclosed above, Mr. YEUNG does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

Mr. YEUNG has entered into a service agreement with the Company for a term of two years commencing on 1 January 2015 subject to termination by not less than six months' notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined by reference with the terms of the service agreement by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions. Under the service agreement, Mr. YEUNG is entitled to receive a basic annual salary of RMB10,000,000 and is entitled to other fringe benefits. Besides, Mr. YEUNG is entitled to a year end management bonus of a sum to be determined by the Board at its absolute discretion. For the year ended 31 December 2014, Mr. YANG has received total emoluments of RMB10,000,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. YEUNG's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

**YANG Erzhu (楊貳珠)**, aged 64, was appointed as an executive Director in November 2006 and is also a director of various members of the Group. Mr. YANG graduated from the School of Economic Management of Jinan University. Mr. YANG is primarily responsible for auditing the outsourcing of construction and assisting the chairman of the Board in investment planning. From 1994 to 1997, Mr. YANG served as a deputy general manager of Shunde Sanhe Co.. From 1986 to 1997, Mr. YANG served as a deputy general manager of Beijiao Construction Co. From 1999 to 2009, Mr. YANG served as a director and deputy general manager of Foshan Shunde Finest Decoration & Design Enterprise and has served as a director and deputy general manager of Guangdong Giant Leap Construction Co., Ltd. ("Giant Leap") and Foshan Shunde Country Garden Property Development Co., Ltd. ("Shunde Country Garden") since 1997. Mr. YANG has over 37 years of experience in construction and approximately 21 years of experience in property development. Save as disclosed above, Mr. YANG has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. YANG has an indirect interest in 1,019,733,743 Shares through his 100% interest in Automic Group Limited, representing approximately 5.01% of the issued Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. YANG does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

Mr. YANG has entered into a service agreement with the Company for a term of two years commencing on 1 January 2015 subject to termination by not less than six months' notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined by reference with the terms of the service agreement by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions. Under the service agreement, Mr. YANG is entitled to receive a basic annual salary of RMB4,000,000 and is entitled to other fringe benefits. Besides, Mr. YANG is entitled to a year end management bonus of a sum to be determined by the Board at its absolute discretion. For the year ended 31 December 2014, Mr. YANG has received total emoluments of RMB4,000,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. YANG's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

**SU Rubo (蘇汝波)**, aged 60, was appointed as an executive Director in December 2006 and is also a director of various members of the Group. Mr. SU graduated from the School of Economic Management of Jinan University. Mr. SU is primarily responsible for the construction management, supervision and coordination of certain property development projects of the Group. From 1994 to 1997, Mr. SU served as a deputy general manager of Shunde Sanhe Co.. From 1986 to 1997, Mr. SU served as a deputy general manager of Beijiao Construction Co. and has been serving as a director and a deputy general manager of Giant Leap and Shunde Country Garden since 1997. Mr. SU has over 37 years of experience in construction, approximately 21 years of experience in property development and approximately 18 years of experience in procurement of construction materials. Save as disclosed above, Mr. SU has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. SU has an indirect interest in 749,437,312 Shares through his 100% interest in Easy Hope Holdings Limited, representing approximately 3.68% of the issued Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. SU does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

Mr. SU has entered into a service agreement with the Company for a term of two years commencing on 1 January 2015 subject to termination by not less than six months' notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined by reference with the terms of the service agreement by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions. Under the service agreement, Mr. SU is entitled to receive a basic annual salary of RMB4,000,000 and is entitled to other fringe benefits. Besides, Mr. SU is entitled to a year end management bonus of a sum to be determined by the Board at its absolute discretion. For the year ended 31 December 2014, Mr. SU has received total emoluments of RMB4,000,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. SU's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

**OU Xueming (區學銘)**, aged 65, was appointed as an executive Director in December 2006 and is also a director of various members of the Group. Mr. OU is primarily responsible for the construction management, supervision and coordination of certain property development projects of the Group. From 1994 to 1997, Mr. OU served as a deputy general manager of Shunde Sanhe Co.. From 1986 to 1997, Mr. OU served as a deputy general manager of Beijiao Construction Co. and has been serving as a director and a deputy general manager of Giant Leap and Shunde Country Garden since 1997. Mr. OU has over 37 years of experience in construction and approximately 21 years of experience in operation and management of property development. Save as disclosed above, Mr. OU has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. OU has beneficial interest in 773,112,214 Shares in the Company (representing interests in 772,144,068 Shares through his 100% interest in Highlander Group Limited and interests in share options to subscribe for 968,146 Shares granted under the share option scheme of the Company adopted on 20 March 2007 (the "Share Option Scheme")), representing approximately 3.79% of the issued Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. OU does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

Mr. OU has entered into a service agreement with the Company for a term of two years commencing on 1 January 2015 subject to termination by not less than six months' notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined by reference with the terms of the service agreement by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions. Under the service agreement, Mr. OU is entitled to receive a basic annual salary of RMB4,000,000 and is entitled to other fringe benefits. Besides, Mr. OU is entitled to a year end management bonus of a sum to be determined by the Board at its absolute discretion. For the year ended 31 December 2014, Mr. OU has received a basic annual salary of RMB4,000,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. OU's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.



**YANG Zhicheng (楊志成)**, aged 41, was appointed as an executive Director in December 2006 and a regional president of the Group. Mr. YANG is also a member of executive committee of the Company. Mr. YANG is primarily responsible for the overall development and management of certain property development projects of the Group. Prior to joining the Group in 1997, Mr. YANG served as a project manager of Shunde Sanhe Co., the general manager of Foshan Shunde Jun'an Country Garden Property Development Co., Ltd. and the project general manager of the Group. Mr. YANG has approximately 21 years of experience in project development. Save as disclosed above, Mr. YANG has not held any directorship in any other public companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. YANG held a direct interest in 1,515,933 underlying Shares (representing interests in share options to subscribe for 1,515,933 Shares granted under the Share Option Scheme), representing approximately 0.01% of the issued Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. YANG is a nephew of Mr. YEUNG Kwok Keung, the chairman of the Board and an executive Director, and a cousin of Ms. YANG Huiyan, the vice chairman of the Board, an executive Director and a controlling Shareholder, and Ms. YANG Ziyang, an executive Director.

Save as disclosed above, Mr. YANG does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

Mr. YANG has entered into a service agreement with the Company for a term of two years commencing on 1 January 2015 subject to termination by not less than six months' notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined by reference with the terms of the service agreement by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions. Under the service agreement, Mr. YANG is entitled to receive a basic annual salary of RMB4,000,000 and is entitled to other fringe benefits. Besides, Mr. YANG is entitled to a year end management bonus of a sum to be determined by the Board at its absolute discretion. For the year ended 31 December 2014, Mr. YANG has received total emoluments of RMB5,983,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. YANG's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

**LAI Ming, Joseph (黎明)**, aged 70, was appointed as an independent non-executive Director in December 2006 and is currently the chairman of audit committee of the Company and a member of remuneration committee and nomination committee of the Company. Mr. LAI is a fellow member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”), CPA Australia, the Chartered Institute of Management Accountants (“CIMA”) and the Hong Kong Institute of Directors. Mr. LAI was one of the co-founders of the Hong Kong Branch of CIMA founded in 1973 and was its president in 1974/75 and 1979/80. He was the president of the HKICPA in 1986. Mr. LAI is an independent non-executive director of Jolimark Holdings Limited and Guangzhou R&F Properties Co., Limited and retired as an independent non-executive director of Shinhint Acoustic Link Holdings Limited on 23 May 2014, all of which are companies whose shares are listed on the Stock Exchange. Mr. LAI also holds directorships in several private companies engaging in property development in Canada. He is also an independent non-executive director of Nan Fung Group Holdings Limited. Save as disclosed above, Mr. LAI has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. LAI held a direct interest in 1,014,786 underlying Shares (representing interests of share options to subscribe for 1,014,786 Shares granted under the Share Option Scheme), representing approximately 0.01% of the issued Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. LAI does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

Mr. LAI has entered into an appointment letter with the Company for a term of two years commencing on 1 January 2015 and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined by reference to his duties and responsibilities with the Company, the Company’s remuneration policy and the prevailing market conditions. Under the appointment letter, Mr. LAI is entitled to receive an annual fee of RMB330,000. For the year ended 31 December 2014, Mr. LAI has received an annual fee of RMB330,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. LAI’s re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

**HUANG Hongyan (黃洪燕)**, aged 44, was appointed as an independent non-executive Director in December 2012, a member of audit committee, remuneration committee and nomination committee of the Company. Mr. HUANG graduated from the Department of Finance, the School of Economics of Jinan University and holds a Bachelor of International Finance degree, and is also qualified as a Chinese certified public accountant, a Chinese certified tax agent, a Chinese certified public valuer, a certified internal auditor and a corporate accountant. Currently, Mr. HUANG serves as a general manager of Foshan Yestar Consulting Co., Ltd. and a director of Guangdong Jiayang Investment Co., Ltd. Mr. HUANG is an independent non-executive director of Guangdong Vanward New Electric Co., Ltd. and C&S Paper Co., Ltd., those companies whose shares are listed on the Shenzhen Stock Exchange. Save as disclosed above, Mr. HUANG has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. HUANG does not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. HUANG does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

Mr. HUANG has entered into an appointment letter with the Company for a term of two years commencing on 1 January 2015 and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His emoluments are determined by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions. Under the appointment letter, Mr. HUANG is entitled to receive an annual fee of RMB240,000. For the year ended 31 December 2014, Mr. HUANG has received an annual fee of RMB240,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. HUANG's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

**HUANG Xiao (黃曉)**, aged 47, was appointed as an independent non-executive Director in December 2012, a member of audit committee, remuneration committee and nomination committee of the Company. Ms. HUANG graduated from Jinan University and holds a Bachelor of Accounting degree. Ms. HUANG also graduated from the University of New South Wales, Australia and holds a Master of Commerce degree with a major in international accounting. Ms. HUANG is qualified as a Chinese certified public accountant and a senior accountant. Currently, Ms. HUANG serves as the officer of the examination and training department of Guangdong Provincial Institute of Certified Public Accountants and a member of registration committee of Guangdong Provincial Institute of Certified Public Accountants. Save as disclosed above, Ms. HUANG has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Ms. HUANG does not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. HUANG does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

Ms. HUANG has entered into an appointment letter with the Company for a term of two years commencing on 1 January 2015 and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Her emoluments are determined by reference to her duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions. Under the appointment letter, Ms. HUANG is entitled to receive an annual fee of RMB240,000. For the year ended 31 December 2014, Ms. HUANG has received an annual fee of RMB240,000.

Save as disclosed above, the Board is not aware of any other matter in relation to Ms. HUANG's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### COUNTRY GARDEN HOLDINGS COMPANY LIMITED

### 碧桂園控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2007)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Country Garden Holdings Company Limited (the “Company”) will be held at Ballroom (Salons 1-4), Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Wednesday, 20 May 2015 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements, the report of the directors and the independent auditor’s report for the year ended 31 December 2014.
2. To declare a final dividend of RMB14.75 cents per share for the year ended 31 December 2014.
3. (a) Each as a separate resolution, to re-elect the following directors of the Company (the “Director(s)”):
  - (i) to re-elect Mr. YEUNG Kwok Keung as an executive Director;
  - (ii) to re-elect Mr. YANG Erzhu as an executive Director;
  - (iii) to re-elect Mr. SU Rubo as an executive Director;
  - (iv) to re-elect Mr. OU Xueming as an executive Director;
  - (v) to re-elect Mr. YANG Zhicheng as an executive Director;
  - (vi) to re-elect Mr. LAI Ming, Joseph as an independent non-executive Director;
  - (vii) to re-elect Mr. HUANG Hongyan as an independent non-executive Director; and
  - (viii) to re-elect Ms. HUANG Xiao as an independent non-executive Director.
- (b) To authorize the board of Directors (the “Board”) to fix the Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorize the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the shares of the Company to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of the shares of the Company allotted or agreed conditionally or unconditionally to be issued or allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to grantees as specified in such share option scheme or option scheme or similar arrangement of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the issue and allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of Shares of the Company in issue at the date of the passing of this resolution provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be issued and allotted pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. To consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Company is authorized to buy back pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be bought back pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”
7. To consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

“**THAT** conditional upon the ordinary resolution nos. 5 and 6 of the notice convening this meeting being passed, the general mandate granted to the Directors to issue, allot and deal with any unissued shares of the Company pursuant to the ordinary resolution no. 5 of the notice convening this meeting be and is hereby extended by the addition to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of a number representing the total number of shares of the Company bought back by the Company under the authority granted pursuant to the ordinary resolution no. 6 of the notice convening this meeting, provided that such extended number shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution.”

By Order of the Board  
**Country Garden Holdings Company Limited**  
**WU Jianbin**  
*Executive Director*

Hong Kong, 14 April 2015



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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Friday, 15 May 2015 to Wednesday, 20 May 2015, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 14 May 2015.
4. The register of members of the Company will be closed from Wednesday, 27 May 2015 to Thursday, 28 May 2015, both days inclusive, during which period no transfer of shares will be registered. Subject to approval of shareholders in the meeting, the proposed final dividend will be payable to shareholders whose names appears on the register of members of the Company on Thursday, 28 May 2015. In order to qualify for the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 26 May 2015.
5. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the general meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. With regard to items 3 and 5 to 7 set out in this notice, a circular giving details of the re-election of Directors and general mandates to issue and to buy back shares of the Company will be despatched to shareholders of the Company on 14 April 2015. The biographical details of the retiring Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
7. As at the date of this notice, the Board comprises 22 Directors, of which Mr. YEUNG Kwok Keung (Chairman), Ms. YANG Huiyan (Vice Chairman), Mr. MO Bin (President), Mr. ZHU Rongbin (Associate President), Mr. WU Jianbin (Chief Financial Officer), Ms. YANG Ziying, Mr. YANG Erzhu, Mr. SU Rubo, Mr. OU Xueming, Mr. YANG Zhicheng, Mr. XIE Shutai, Mr. SONG Jun, Mr. LIANG Guokun and Mr. SU Baiyuan are executive Directors and Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham, Mr. TONG Wui Tung, Ronald, Mr. HUANG Hongyan, Ms. HUANG Xiao, Mr. LIU Hongyu, Mr. MEI Wenjue and Mr. YEUNG Kwok On are independent non-executive Directors.