



7 April 2008

To whom it may concern:

In response to certain inaccurate media reports in Mainland China regarding the cash position of Country Garden, we are hereby to provide the following information for investors' reference:

According to the consolidated balance sheet of Country Garden's annual report 2007, the Group's total cash balance amounted to approximately RMB9.5 billion as of 31 December 2007.

Should shareholders and investors wish to obtain detailed information on the Group's business operations and financial performance for the year ended 31 December 2007, please visit www.hkexnews.hk or the corporate website of Country Garden at http://www.bgy.com.cn/Annual%20report_2007_eng.pdf

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