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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement on the next page. A copy of the announcement is available on the website of the Singapore Exchange of Securities Trading Limited at www.sgx.com.

By order of the Board
Country Garden Holdings Company Limited
Cui Jianbo
President and Executive Director

Hong Kong, 25 February 2010

As of the date of this announcement, the executive directors of the Company are Mr. YEUNG Kwok Keung (Chairman), Mr. CUI Jianbo, Ms. YANG Huiyan, Mr. YANG Erzhu, Mr. SU Rubo, Mr. ZHANG Yaoyuan, Mr. OU Xueming, Mr. YANG Zhicheng and Mr. YANG Yongchao. The independent non-executive directors of the Company are Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham and Mr. TONG Wui Tung, Ronald.

Announcement

Hong Kong — 25 February 2010 — Country Garden Holdings Company Limited (the “**Company**”) (Hong Kong Stock Code: 2007) today announces a solicitation of consents (the “**Consent Solicitation**”) to certain proposed amendments (the “**Proposals**”) to the Indenture, dated as of 10 September 2009 (as supplemented or amended to the date hereof, the “**Indenture**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and The Bank of New York Mellon, as trustee, governing its 11.750% senior notes due 2014 (CUSIP No. 22234XAC3, ISIN US22234XAC39, Common Code No. 045057534 (Rule 144A) and CUSIP No. G24524AD5, ISIN USG24524AD53, Common Code No. 045057577 (Regulation S)) (the “**Notes**”) in order to facilitate its participation in the Project (as defined below) and for other business needs.

As previously announced by the Company, on 22 December 2009, the Company and two other major property developers in the PRC, Agile Property Holdings Limited (“**Agile**”) and Guangzhou R&F Properties Co., Ltd. (“**R&F**”), had through their respective subsidiaries, successfully bid for certain parcels of land at Panyu District of Guangzhou City (the “**Property**”). The land occupies an estimated site area of approximately 2,639,520 square meters and is planned to be developed as part of the Asian Games City, offering residential and commercial properties. The acquisition and development of the Property (the “**Project**”) will be implemented through a project company (the “**Joint Venture**”), in which the Company expects to hold a minority equity interest.

As the site for the Project forms part of the Asian Games City, the Company expects that the infrastructure and public utilities for the relevant area will be ready before the Asian Games commence in November 2010. The Company believes this will make the area a more convenient, habitable and accessible community. Approximately 1,060,000 square meters of the total gross floor area have already been constructed, a portion of which is expected to be available for pre-sale in 2010.

The principal purposes of the Consent Solicitation and the Proposals are (i) to allow the Company to make investments (including the provision of guarantees) in the Project in proportion to its equity interest in the Joint Venture, (ii) to give the Company flexibility to incur certain indebtedness to take advantage of additional strategic opportunities and further develop its business plans, and (iii) to clarify certain provisions and definitions in the Indenture.

The record date for the Consent Solicitation is 5:00 p.m., New York City time, on 24 February 2010. The Consent Solicitation will expire at 5:00 p.m., New York City time, on 10 March 2010, unless extended or terminated by the Company. The Company is offering to the holders of record of Notes as of the record date a consent fee of US\$15.00 for each US\$1,000 in principal amount of Notes in respect of which such holder has validly delivered (and has not validly revoked) a consent pursuant to the terms of the Consent Solicitation prior to the expiration of the Consent Solicitation. The Company’s obligation to accept consents and pay the consent fee is conditioned on, among other things, there being validly delivered unrevoked consents from the holders of not less than a majority in aggregate principal amount of the outstanding Notes.

For a detailed statement of the terms and conditions of the Consent Solicitation and the Proposals, holders of the Notes should refer to the Consent Solicitation Statement dated 25 February 2010 (the

“**Consent Solicitation Statement**”) and related documents. The Consent Solicitation Statement will be distributed to the holders of the Notes by Bondholder Communications Group LLC, the Information and Tabulation Agent for the Consent Solicitation. The Company has engaged Goldman Sachs (Asia) L.L.C. to act as the sole solicitation agent for the Consent Solicitation. Questions from holders of Notes regarding the Consent Solicitation or requests for additional copies of the Consent Solicitation Statement, the Consent Form or other related documents should be directed to Bondholder Communications Group LLC, the Information and Tabulation Agent for the Consent Solicitation, at 46th Floor, 30 Broad Street, New York, NY 10004, USA, attn: Susan McCarthy (telephone: +44 207 382 4580 (London) or +1 212 809 2663 (New York)) or the Solicitation Agent for the Consent Solicitation, Goldman Sachs (Asia) L.L.C., attn: Hital Desai, at 68th Floor, Cheung Kong Centre, 2 Queen’s Road Central, Hong Kong (telephone +852-2978-6659).

This announcement is not a solicitation of consent with respect to any Notes. The Consent Solicitation is being made solely by the Consent Solicitation Statement and related documents, dated 25 February 2010, which set forth a detailed statement of the terms of the Consent Solicitation.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

Forward-looking statements in this announcement, including, among others, those statements relating to the Project and the Consent Solicitation, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the property industry, and changes in the debt markets in general.