



Country Garden Holdings Company Limited (“Country Garden” or the “Group”, stock code: 2007) is one of China’s leading integrated property developers. The Group runs a standardized management system, with business comprising construction, installation, fitting, project development, 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 Trademark” in the property sector. The Company 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.

Latest News

- As of 31 May 2010, the attributable gross floor area (not site area, same as below) with land use right certificates is approximately 43.60 million sq. m. (excluding the GFA of which relevant land sales contracts were signed but the application for land use right certificates is in progress). Among which, the attributable GFA with construction permits is around 14.99 million sq. m. The Group has completed the master planning of projects with attributable GFA of approximately 4.78 million sq. m., and has submitted the application for the construction permits to related authorities.
- For the first five months of 2010, the Group achieved a transaction amount of approximately RMB12.5 billion. Among which, contracted sales accounted for approximately RMB11.7 billion (contracted sales GFA of approximately 2.15 million sq. m.) and approximately RMB800 million pending on final contract signing. The contracted sales and contracted sales GFA for the first four months of 2010 posted a year-on-year growth of approximately 86% and 60% respectively.
- In May 2010, the contracted sales amounted to approximately RMB2.2 billion, representing a year-on-year growth of about 34%. The contracted sales GFA was approximately 460,000 sq. m., posting a year-on-year growth of approximately 28%.
- The Group launched three new projects in May 2010, namely Huaiji Country Garden in Zhaoqing City of Guangdong Province, Country Garden – Hot Spring City in Xianning City of Hubei Province and Country Garden – Sunshine Coast in Jiangmen City of Guangdong Province.
- Subsequent to the previous newsletter issue, the Group further repurchased its Convertible Bonds due 2013 (the “Convertible Bonds”) with an aggregate principal amount of approximately RMB334 million. The cumulative principal amount of Convertible Bonds being repurchased reached approximately RMB2,301 million, representing about 53.3% of the issued amount of the Convertible Bonds.



Breakdown by Development Status for Attributable GFA of Property Development with Land Use Rights (as of 31 May 2010)

Development Status Details	GFA ('000 sq. m.)
GFA completed and pre-sold but not yet delivered (not site area) - The total GFA of properties completed and pre-sold but have not yet reached the delivery date as stipulated in the respective sales and purchase contract	500
GFA completed but unsold (not site area) - The total GFA of properties completed but unsold	1,470
GFA with construction permit obtained (not site area) - Among which, about 3.18 million sq.m. has already met pre-sale conditions and available for pre-sale	14,990
GFA under approval for construction permits (not site area) - Land use right certificates obtained - Master planning, construction design and tender for construction completed with relevant documents submitted to government departments pending on construction approval. Once approved, construction will commence immediately	4,780
GFA in the process of master planning (not site area) - Land use right certificates obtained with master planning underway - Upon completion of planning (e.g. master planning), relevant documents will be submitted to government departments for construction approval	21,860
Total	43,600



Properties Under Development (as of 31 May 2010)

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA with construction permit obtained ⁽¹⁾ (sq. m.)	Actual construction commencement date	Total saleable GFA presold (sq. m.)	Estimated completion date
Huanan Country Garden (Phase 1-5 & 7)	Guangzhou (Panyu)	1,074,587	100	76,348	27/5/2005	17,626	4Q2011
Country Garden Phoenix City	Guangzhou (Zengcheng)	4,644,059	100	578,515	29/4/2007	381,583	4Q2011
Licheng Country Garden	Guangzhou (Zengcheng)	568,283	100	47,765	23/9/2009	35,013	4Q2010
Nansha Country Garden	Guangzhou (Nansha)	507,674	100	63,049	29/1/2007	62,923	3Q2010
Holiday Islands – Huadu	Guangzhou (Huadu)	444,359	100	117,235	11/5/2006	26,429	2Q2011
Shunde Country Garden (incl. Country Garden West Court)	Foshan (Shunde)	2,415,372	100	152,148	28/11/2006	29,000	3Q2011
Jun'an Country Garden	Foshan (Shunde)	254,509	90	864	6/1/2010	0	4Q2010
Gaoming Country Garden	Foshan (Gaoming)	1,007,840	100	437,451	31/5/2006	109,350	4Q2011
Nanhai Country Garden	Foshan (Nanhai)	569,476	100	64,837	8/3/2006	56,334	4Q2010
Heshan Country Garden	Jiangmen (Heshan)	2,059,820	100	785,279	4/6/2008	314,887	2Q2011
Wuyi Country Garden	Jiangmen (Pengjiang)	933,136	100	79,565	16/4/2010	0	2Q2011
Xinhui Country Garden	Jiangmen (Xinhui)	588,876	100	397,718	18/10/2007	185,717	4Q2011
Taishan Country Garden	Jiangmen (Taishan)	2,631,950	100	534,007	31/3/2006	91,670	3Q2012
Yangdong Country Garden	Yangjiang (Yangdong)	391,670	100	2,885	31/5/2006	0	4Q2010
Zhaoqing Country Garden	Zhaoqing (Gaoyao)	368,153	51	8,085	8/10/2006	0	4Q2010
Shaoguan Country Garden	Shaoguan (Zhenjiang)	1,949,284	100	804,514	17/1/2007	305,165	4Q2012
Huiyang Country Garden	Huizhou (Huiyang)	1,413,138	90	702,618	22/8/2007	87,426	2Q2012
Lechang Country Garden	Shaoguan (Lechang)	492,118	100	136,739	23/10/2007	19,026	4Q2012
Shaoguan Country Garden – Sun Palace	Shaoguan (Xilian)	3,531,728	100	306,518	10/3/2008	120,497	4Q2011
Enping Country Garden	Jiangmen (Enping)	311,524	100	30,807	13/12/2007	8,224	4Q2010
Shanwei Country Garden	Shanwei (Shanwei)	436,258	100	227,880	12/9/2008	201,251	2Q2011
Yangshan Country Garden	Qingyuan (Yangshan)	494,309	100	64,630	13/9/2009	19,710	4Q2010
Maoming Country Garden	Maoming (Maonan)	302,703	100	236,591	4/3/2009	79,620	4Q2011
Zhaoqing Country Garden – Hill Lake Palace	Zhaoqing (Gaoyao)	206,313	51	173,974	1/6/2009	50,072	4Q2011
Sihui Country Garden	Sihui (Dongchengqu)	47,082	100	12,088	27/5/2009	11,049	3Q2010
Country Garden – Park Prime	Jiangmen (Heshan)	212,110	100	158,261	9/7/2009	24,840	4Q2012
Country Garden – Grand Garden	Guangzhou (Zengcheng)	282,646	100	176,420	29/9/2009	135,307	4Q2011
Holiday Islands – Qingyuan	Qingyuan (Qingcheng)	436,037	100	434,297	11/11/2009	181,084	2Q2011
Country Garden – Sunshine Coast	Jiangmen (Kaiping)	49,187	100	48,458	4/11/2009	14,124	4Q2010
Country Garden Wonderland	Foshan (Nanhai)	143,996	100	143,394	22/12/2009	0	4Q2011
Huaiji Country Garden	Zhaoqing (Huajiji)	127,030	100	125,682	29/10/2009	35,021	4Q2011
Jianghai Country Garden	Jiangmen (Jianghai)	467,601	100	53,829	31/3/2010	0	2Q2011

Note:
 1. Excluding common facilities area

(Continued next page) 3



Properties Under Development (as of 31 May 2010)

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA with construction permit obtained ⁽¹⁾ (sq. m.)	Actual construction commencement date	Total saleable GFA presold (sq. m.)	Estimated completion date
Country Garden Grand Palace	Foshan (Shunde)	357,053	100	227,184	3/2/2010	0	4Q2011
Country Garden – Spring City	Qingyuan (Fogang)	485,229	100	34,667	2/4/2010	0	1Q2011
Beiliu Country Garden	Yulin (Belliu)	272,733	100	54,010	2/2/2010	0	4Q2010
Dalang Country Garden	Dongguan (Dalang)	341,523	100	107,588	27/4/2010	0	2Q2011
Country Garden – Grand Palace	Guangzhou (Nansha)	161,159	100	150,270	22/4/2010	0	4Q2011
Xinhui Country Garden – Phase IV	Jiangmen (Xinhui)	395,909	100	63,124	24/3/2010	0	2Q2011
Changsha Country Garden	Changsha (Changsha)	922,029	100	123,884	22/10/2009	2,607	1Q2012
Country Garden – Hill Lake Palace	Changsha (Ningxiang)	640,703	100	86,602	12/12/2007	14,149	2Q2011
Taizhou Country Garden	Taizhou (Haining)	789,838	100	247,600	27/6/2007	40,597	4Q2010
Manzhouli Country Garden	Hulunbeier (Manzhouli)	1,589,264	100	286,242	23/7/2007	0	4Q2011
Xing'anmeng Country Garden	Xing'anmeng (Keyouqianqi)	941,645	100	226,694	20/9/2007	6,765	2Q2012
Tongliao Country Garden	Tongliao (Keerqin)	1,663,414	100	497,465	3/11/2007	21,831	4Q2013
Changshou Country Garden	Chongqing (Changshou)	463,544	100	184,058	5/11/2007	81,219	4Q2011
Wuhan Country Garden	Wuhan (Hannan)	729,351	100	386,932	30/1/2008	32,096	4Q2013
Xianning Country Garden	Xianning (Xianan)	455,908	100	101,268	23/5/2008	16,288	3Q2011
Suizhou Country Garden	Suizhou (Chengnan)	1,420,450	100	161,965	21/5/2008	16,346	2Q2011
Jingmen Country Garden	Jingmen (Dubdao)	257,097	100	199,778	15/1/2009	130,594	2Q2011
Country Garden – Sun Palace	Shenyang (Daoyi)	1,079,762	100	536,428	21/7/2007	53,916	4Q2012
Shenyang Country Garden	Shenyang (Huashan)	1,437,214	100	157,657	21/7/2007	34,089	2Q2011
Country Garden – Phoenix City	Shenyang (Sujiatun)	1,167,795	100	930,514	24/9/2007	28,121	2Q2013
Country Garden – Galaxy Palace	Shenyang (Yuhong)	1,703,469	100	531,050	19/3/2008	142,261	4Q2012
Haicheng Country Garden	Anshan (Haicheng)	602,523	100	359,594	25/10/2007	9,429	4Q2012
Country Garden – Lakeside City	Chaohu (Zhongmiao)	776,116	100	491,484	29/1/2008	192,147	4Q2011
Huangshan Country Garden	Huangshan (Huangshan)	334,325	100	75,474	24/7/2008	41,224	2Q2011
Chizhou Country Garden	Chizhou (Chizhou)	333,721	100	146,126	27/1/2008	30,679	2Q2011
Chaohu Country Garden	Chaohu (Nan'an)	496,363	100	95,416	23/4/2008	47,065	4Q2011
Country Garden – Hill Lake City	Chaohu (Hexian)	1,000,756	100	627,036	9/5/2008	260,370	1Q2012
Wuhu Country Garden	Wuhu (Sanshanqu)	2,539,137	100	414,608	25/6/2008	180,855	4Q2011
Anqing Country Garden	Anqing (Anqing)	1,951,881	100	185,712	19/6/2008	144,782	2Q2011
Suihua Country Garden	Suihua (Beilin)	254,014	100	17,127	25/9/2008	1,124	3Q2010
Yiyang Country Garden	Yiyang (Yiyang)	348,590	100	130,232	2/4/2009	45,581	2Q2011
Liuyang Country Garden	Changsha (Liuyang)	372,425	100	44,775	9/12/2008	18,497	2Q2011
Country Garden – Hot Spring City	Xianning (Xianan)	459,357	100	81,352	7/2/2010	58,256	2Q2011
Total attributable GFA				14,986,810			

Note:
 1. Excluding common facilities area



Details of the 12 Hotels in Operation (as of 31 May 2010)

Hotel Name	Location	Actual/ *Estimated Opening Date	No. of Rooms	Star-rating ⁽¹⁾
Shunde Country Garden Holiday Resort	Shunde Country Garden	Feb 2000	152	4-star (in operation)
Guangzhou Country Garden Phoenix City Hotel	Country Garden – Phoenix City	Nov 2003	573	5-star (in operation)
Qingyuan Country Garden Holiday Islands Hotel	Qingyuan Holiday Islands Country Garden	Dec 2004	201	5-star (in operation)
Heshan Country Garden Phoenix City Hotel	Heshan Country Garden	Jul 2005	280	5-star (in operation)
Yangjiang Country Garden Phoenix Hotel	Yangdong Country Garden	May 2007	342	5-star (in operation)
Wuyi Country Garden Phoenix Hotel	Wuyi Country Garden	Dec 2005	95	5-star rating standard (in operation)
Changsha Venice Palace Hotel	Changsha Country Garden	Oct 2007	343	5-star rating standard (in operation)
Taishan Country Garden Phoenix Hotel	Taishan Country Garden	Nov 2007	337	5-star rating standard (in operation)
Zhaoqing Country Garden Phoenix Hotel	Zhaoqing Country Garden	Feb 2009	285	5-star rating standard (in operation)
Xinhui Country Garden Phoenix Hotel	Xinhui Country Garden	Mar 2009	374	5-star rating standard (in operation)
Gaoming Country Garden Phoenix Hotel	Gaoming Country Garden	Nov 2009	337	5-star rating standard (in operation)
Country Garden Phoenix Hot Spring Hotel	Country Garden – Hot Spring City	Nov 2009	335	5-star rating standard (in operation)

Note:

- Hotels are only allowed to apply for star rating after one year of operation.



Details of the 15 Hotel Projects under Construction (as of 31 May 2010)

Hotel Name	Location	Actual/ *Estimated Opening Date	No. of Rooms	Star-rating ⁽¹⁾
Anqing Country Garden Phoenix Hotel ⁽²⁾	Anqing Country Garden	2010*	334	5-star rating standard (under construction)
Suizhou Country Garden Phoenix Hotel ⁽³⁾	Suizhou Country Garden	2010*	378	5-star rating standard (under construction)
Wuhu Country Garden Phoenix Hotel ⁽⁴⁾	Wuhu Country Garden	2010*	602	5-star rating standard (under construction)
Chongqing Country Garden Phoenix Hotel	Changshou Country Garden	2010*	336	5-star rating standard (under construction)
Wuhan Country Garden Phoenix Hotel	Wuhan Country Garden	2010*	334	5-star rating standard (under construction)
Chaohu Country Garden La Phoenix Hotel	Country Garden – Lakeside City	2010*	337	5-star rating standard (under construction)
Chaohu Country Garden Le Phoenix Hotel	Chaohu Country Garden	2010*	336	5-star rating standard (under construction)
Huangshan Country Garden Phoenix Hotel	Huangshan Country Garden	2010*	376	5-star rating standard (under construction)
Chizhou City Country Garden Phoenix Hotel	Chizhou Country Garden	2011*	338	5-star rating standard (under construction)
Shaoguan Country Garden Phoenix Hotel	Shaoguan Country Garden	2010*	335	5-star rating standard (under construction)
Ningxiang Country Garden Phoenix Hotel	Country Garden – Hill Lake Palace	2011*	100	5-star rating standard (under construction)
Yunfu Phoenix Hotel	Yunfu Country Garden	2011*	133	5-star rating standard (under construction)
Lechang Country Garden Phoenix Hotel	Lechang Country Garden	2011*	129	5-star rating standard (under construction)
Shenyang Yuhong Country Garden Phoenix Hotel	Country Garden – Galaxy Palace	2011*	631	5-star rating standard (under construction)
Shenyang Huashan Country Garden Phoenix Hotel	Shenyang Country Garden	2010*	50	5-star rating standard (under construction)

Note:

- Hotels are only allowed to apply for star rating after one year of operation.
- Anqing Country Garden Phoenix Hotel commenced partial trial operation on 29 October 2009.
- Suizhou Country Garden Phoenix Hotel commenced partial trial operation on 20 May 2009.
- Wuhu Country Garden Phoenix Hotel commenced partial trial operation on 6 February 2010.