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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 Securities Trading Limited at www.sgx.com.

By order of the Board
Country Garden Holdings Company Limited
MO Bin
President and Executive Director

Foshan, Guangdong Province, the PRC, 24 January 2011

As of the date of this announcement, the executive directors of the Company are Mr. YEUNG Kwok Keung (Chairman), Mr. MO Bin, 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.

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(Incorporated in the Cayman Islands with limited liability)

RMB-denominated US dollar Settled 2.5% Convertible Bonds due 2013
(ISIN: XS0347451022; Common Code: 034745102)
(the "**Bonds**")

REDEMPTION OF RMB-DENOMINATED US DOLLAR SETTLED 2.5% CONVERTIBLE BONDS DUE 2013

Reference is made to the announcement of Country Garden Holdings Company Limited (the "Company") dated 15 February 2008 in respect of the issue of the Bonds.

Pursuant to the terms of the Bonds, each holder of the Bonds has the right to request the Company to redeem all or some of such holder's Bonds on 22 February 2011, being the put option date of the Bonds, at the US dollar equivalent of their principal amount in RMB multiplied by 111.997%, together with accrued but unpaid interest to the date of redemption. As of 21 January 2011, being the last day holders of Bonds can notify the Company of their option to request the Company to redeem their Bonds, the Company had received notices from holders of Bonds to exercise their rights to redeem the outstanding Bonds in the aggregate principal amount of RMB522.6 million (the "Redeemed Bonds"), representing approximately 40.1% of the current outstanding principal amount of the Bonds. The redemption price for the Redeemed Bonds amounts to approximately US\$89 million. The Company will pay such redemption price using the net proceeds raised from the issue of senior notes by the Company in 2010. Upon redemption, the Redeemed Bonds will be cancelled.

Assuming no other Bonds are redeemed or otherwise extinguished before then, immediately after the redemption of the Redeemed Bonds on 22 February 2011, the aggregate principal amount of the Bonds remaining outstanding will be RMB781 million.

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This announcement is given on 24 January 2011 by Country Garden Holdings Company Limited.

By Order of the Board
MO Bin

President and Executive Director