



**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 January 2011, the attributable gross floor area (GFA) (not site area, same as below) with land use right certificates is approximately 48.75 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 13.81 million sq. m. The Group has completed the master planning of projects with attributable GFA of approximately 3.93 million sq. m., and has submitted the application for the construction permits to related authorities.
- In January 2011, the Group recorded contracted sales of approximately RMB4.7 billion and contracted sales GFA of approximately 0.69 million sq. m., representing a year-on-year increase of approximately 114% and 84% respectively.
- Country Garden – City Garden, the Group’s new project in Chancheng District of Foshan City, Guangdong Province, was launched on 22 January. The initial launch of 486 units were essentially sold out on debut day, translating into a transaction amount of approximately RMB580 million.
- In addition, the Group achieved a transaction amount of approximately RMB590 million during the Chinese New Year Holidays (i.e. 2-8 February 2011).
- To further strengthen liquidity and to provide long term capital for development, the Group successfully issued USD900 million 7-year senior notes (the “Notes”) at a coupon rate of 11.125% in February. The Group recorded significant oversubscription for this Notes offering, which demonstrates international investors’ recognition of the Group’s business model and solid financial position. Net proceeds from the Notes will be applied to fund existing and new property projects (including construction costs and land premiums), and for general corporate purposes.



**Breakdown by Development Status for Attributable GFA of Property Development with Land Use Rights (as of 31 January 2011)**

Development Status Details	GFA ('000 sq. m.)
<b>GFA completed and pre-sold but not yet delivered (not site area)</b> - 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	1,270
<b>GFA completed but unsold (not site area)</b> - The total GFA of properties completed but unsold	2,000
<b>GFA with construction permit obtained (not site area)</b> - Among which, about 2.61 million sq. m. has already met pre-sale conditions and available for pre-sale	13,810
<b>GFA under approval for construction permits (not site area)</b> - 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	3,930
<b>GFA in the process of master planning (not site area)</b> - 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	27,740
<b>Total</b>	<b>48,750</b>



## Properties Under Development (as of 31 January 2011)

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 (Paiyu)	1,073,825	100	75,156	7/12/2009	67,647	4Q2011
Country Garden Phoenix City	Guangzhou (Zengcheng)	4,662,077	100	994,373	29/4/2007	323,779	3Q2012
Holiday Islands – Huadu	Guangzhou (Huadu)	444,596	100	77,318	11/5/2006	21,201	3Q2011
Shunde Country Garden (incl. Country Garden West Court)	Foshan (Shunde)	2,414,783	100	111,615	26/3/2008	23,464	3Q2012
Jun'an Country Garden	Foshan (Shunde)	254,509	90	864	6/1/2010	0	3Q2011
Gaoming Country Garden	Foshan (Gaoming)	1,007,952	100	234,345	31/5/2006	90,651	3Q2012
Heshan Country Garden	Jiangmen (Heshan)	2,043,478	100	466,893	15/1/2010	98,870	4Q2012
Wuyi Country Garden	Jiangmen (Pengjiang)	951,800	100	225,415	16/4/2010	81,708	3Q2012
Xinhui Country Garden	Jiangmen (Xinhui)	588,759	100	194,293	16/4/2008	154,822	1Q2012
Taishan Country Garden	Jiangmen (Taishan)	2,629,915	100	386,893	24/5/2006	102,132	3Q2013
Zhaoqing Country Garden	Zhaoqing (Gaoyao)	469,374	51	3,183	8/10/2006	541	3Q2011
Shaoguan Country Garden	Shaoguan (Zhenjiang)	1,962,202	100	269,068	17/1/2007	38,813	2Q2012
Huiyang Country Garden	Huizhou (Huiyang)	1,233,891	90	313,091	22/8/2007	56,496	4Q2012
Lechang Country Garden	Shaoguan (Lechang)	586,695	100	173,735	11/4/2008	27,071	3Q2012
Shaoguan Country Garden – Sun Palace	Shaoguan (Xilian)	3,531,899	100	160,557	28/12/2009	85,072	4Q2011
Enping Country Garden	Jiangmen (Enping)	319,289	100	2,050	13/12/2007	0	2Q2011
Shanwei Country Garden	Shanwei (Shanwei)	442,441	100	135,517	11/11/2009	132,341	2Q2011
Yangshan Country Garden	Qingyuan (Yangshan)	773,129	100	46,958	1/4/2010	33,141	3Q2011
Maoming Country Garden	Maoming (Maonan)	389,795	100	160,067	8/4/2010	35,325	4Q2012
Zhaoqing Country Garden – Hill Lake Palace	Zhaoqing (Gaoyao)	240,422	51	97,235	1/6/2009	30,436	2Q2012
Country Garden – Park Prime	Jiangmen (Heshan)	217,183	100	101,952	22/4/2010	0	2Q2012
Country Garden – Grand Garden	Guangzhou (Zengcheng)	402,713	100	235,523	10/2/2010	106,924	4Q2011
Holiday Islands – Qingyuan	Qingyuan (Qingcheng)	436,048	100	434,308	11/11/2009	284,749	4Q2011
Country Garden Wonderland	Foshan (Nanhai)	144,110	100	143,231	22/12/2009	37,323	4Q2011
Huaiji Country Garden	Zhaoqing (Huaji)	126,838	100	125,490	29/10/2009	90,524	3Q2011
Jianghai Country Garden	Jiangmen (Jianghai)	457,078	100	113,709	31/3/2010	35,280	2Q2012
Country Garden City Garden	Foshan (Chancheng)	586,257	90	239,456	30/7/2010	34,523	4Q2012
Deqing Country Garden	Zhaoqing (Deqing)	203,094	100	98,014	17/5/2010	60,228	2Q2011
Yunfu Country Garden	Yunfu (Jinshan)	125,379	100	59,558	7/5/2010	51,514	1Q2012
Country Garden Grand Palace	Foshan (Shunde)	370,340	100	366,026	3/2/2010	110,024	4Q2012
Country Garden – Springs City	Qingyuan (Fogang)	480,044	100	69,035	2/4/2010	0	3Q2011

Note:

1. Excluding common facilities area

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## Properties Under Development (as of 31 January 2011)

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA with construction permit obtained <sup>(1)</sup> (sq. m.)	Actual construction commencement date	Total saleable GFA presold (sq. m.)	Estimated completion date
Beiliu Country Garden	Yulin (Beiliu)	330,918	100	110,684	2/2/2010	61,990	4Q2011
Dalang Country Garden	Dongguan (Dalang)	383,020	100	373,293	27/4/2010	101,850	3Q2012
Country Garden Grand Palace	Guangzhou (Nansha)	165,147	100	153,927	22/4/2010	35,713	3Q2012
Xinhui Country Garden - Phase IV	Jiangmen (Xinhui)	407,999	100	139,171	24/3/2010	14,346	3Q2012
Country Garden Grand Lake	Zhongshan (Wuguishan)	79,886	100	74,477	29/9/2010	0	4Q2011
Fengkai Country Garden	Zhaoqing (Fengkai)	218,087	100	70,547	14/10/2010	0	2Q2012
Changsha Country Garden	Changsha (Changsha)	943,028	100	174,344	25/11/2009	16,072	2Q2012
Country Garden - Hill Lake Palace	Changsha (Ningxiang)	641,404	100	13,134	16/10/2008	0	4Q2011
Taizhou Country Garden	Taizhou (Haining)	774,896	100	185,870	27/6/2007	27,045	2Q2012
Manzhouli Country Garden	Hulunbeier (Manzhouli)	1,589,271	100	286,253	23/7/2007	0	3Q2012
Xing'anmeng Country Garden	Xing'anmeng (Keyouqianqi)	941,301	100	196,864	20/9/2007	25,990	4Q2012
Tongliao Country Garden	Tongliao (Keerqin)	1,664,109	100	297,992	3/11/2007	0	4Q2012
Wuhan Country Garden	Wuhan (Hannan)	782,899	100	367,877	30/1/2008	32,188	4Q2013
Xianning Country Garden	Xianning (Xian'an)	440,229	100	45,528	25/9/2009	8,478	3Q2011
Suizhou Country Garden	Suizhou (Chengnan)	1,422,114	100	143,350	21/5/2008	43,151	3Q2011
Jingmen Country Garden	Jingmen (Duodao)	250,432	100	104,209	28/9/2009	95,519	2Q2011
Country Garden - Sun Palace	Shenyang (Daoyi)	1,060,264	100	278,032	6/11/2007	915	4Q2012
Shenyang Country Garden	Shenyang (Huashan)	1,457,427	100	154,706	21/7/2007	3,698	4Q2012
Country Garden - Phoenix City	Shenyang (Sujiatun)	1,171,482	100	885,838	24/9/2007	31,112	2Q2013
Country Garden - Galaxy Palace	Shenyang (Yuhong)	1,703,469	100	393,790	19/3/2008	62,199	4Q2012
Haicheng Country Garden	Anshan (Haicheng)	602,308	100	351,490	25/10/2007	3,318	4Q2012
Country Garden Lakeside City	Chaohu (Zhongmiao)	764,314	100	277,199	29/1/2008	85,867	4Q2011
Huangshan Country Garden	Huangshan (Huangshan)	333,319	100	46,206	2/2/2010	4,871	4Q2011
Chizhou Country Garden	Chizhou (Chizhou)	345,013	100	131,226	27/1/2008	63,266	4Q2011
Chaohu Country Garden	Chaohu (Nan'an)	685,239	100	169,671	16/5/2008	95,610	4Q2012
Country Garden - Hill Lake City	Chaohu (Hexian)	1,000,756	100	522,479	9/5/2008	219,140	4Q2011
Wuhu Country Garden	Wuhu (Sanshanqu)	2,569,041	100	395,069	25/6/2008	114,686	2Q2012
Anqing Country Garden	Anqing (Anqing)	1,729,503	100	203,739	19/6/2008	22,031	4Q2012
Yiyang Country Garden	Yiyang (Yiyang)	549,221	100	65,680	28/4/2010	28,802	4Q2011
Liuyang Country Garden	Changsha (Liuyang)	372,574	100	35,059	10/11/2010	0	3Q2011
Country Garden - Hot Spring City	Xianning (Xian'an)	530,592	100	109,921	29/4/2010	57,452	3Q2011
Tianjin Country Garden	Tianjin (Baítai)	969,100	100	310,427	12/6/2010	141,418	3Q2013
Suihua Country Garden	Suihua (Beilin)	254,383	100	30,535	25/9/2008	409	2Q2012
Country Garden - Phoenix City	Zhenjiang (Jurong)	541,300	100	263,918	11/1/2011	0	2Q2012
Chuzhou Country Garden (Provisional Name)	Chuzhou (Nanjiao)	1,439,426	100	438,780	12/10/2010	0	4Q2012
<b>Total attributable GFA</b>				<b>13,811,667</b>			

Note:

1. Excluding common facilities area





### Details of the 17 Hotels in Operation (as of 31 January 2011)

Hotel Name	Location	Actual/ *Estimated Opening Date	No. of Rooms	Star-rating <sup>(1)</sup>
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)
Chongqing Country Garden Phoenix Hotel	Changshou Country Garden	Sep 2010	336	5-star rating standard (in operation)
Jingmen Country Garden Phoenix Hotel	Jingmen Country Garden	Oct 2010	138	5-star rating standard (in operation)
Wuhu Country Garden Maritim Hotel	Wuhu Country Garden	Dec 2010	602	5-star rating standard (in operation)
Wuhan Country Garden Phoenix Hotel	Wuhan Country Garden	Jan 2011	334	5-star rating standard (in operation)
Binhu City Phoenix Hotel	Country Garden Lakeside City	Jan 2011	337	5-star rating standard (in operation)

Note:

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



**Details of the 19 Hotel Projects under Construction (as of 31 January 2011)**

Hotel Name	Location	Actual/ *Estimated Opening Date	No. of Rooms	Star-rating <sup>(1)</sup>
Suizhou Country Garden Phoenix Hotel <sup>(2)</sup>	Suizhou Country Garden	2011*	378	5-star rating standard (under construction)
Anqing Country Garden Phoenix Hotel <sup>(3)</sup>	Anqing Country Garden	2011*	334	5-star rating standard (under construction)
Shaoguan Country Garden Phoenix Hotel <sup>(4)</sup>	Shaoguan Country Garden	2011*	335	5-star rating standard (under construction)
Chizhou City Country Garden Phoenix Hotel <sup>(5)</sup>	Chizhou Country Garden	2011*	338	5-star rating standard (under construction)
Chaohu Phoenix Hotel	Chaohu Country Garden	2011*	336	5-star rating standard (under construction)
Huangshan Country Garden Phoenix Hotel	Huangshan Country Garden	2011*	376	5-star rating standard (under construction)
Ningxiang Country Garden Phoenix Hotel	Country Garden – Hill Lake Palace	2011*	137	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	2011*	50	5-star rating standard (under construction)
Tianjin Phoenix Hotel	Independent Hotel	2012*	1,229	5-star rating standard (under construction)
Zhangjiajie Phoenix International Resort Hotel	Independent Hotel	2012*	1,121	5-star rating standard (under construction)
Tongliao Country Garden Phoenix Hotel	Tongliao Country Garden	2012*	134	5-star rating standard (under construction)
Fogang Hot Spring Hotel	Country Garden – Springs City	2011*	11	5-star rating standard (under construction)
Huiyang Phoenix Hotel	Huiyang Country Garden	2012*	133	5-star rating standard (under construction)
Tianjin Balizhou Country Garden Hotel	Tianjin Country Garden	2011*	134	5-star rating standard (under construction)
Taizhou Country Garden Phoenix Hotel	Taizhou Country Garden	2011*	330	5-star rating standard (under construction)
Chuzhou Country Garden Phoenix Hotel	Chuzhou Country Garden (Provisional Name)	2011*	336	5-star rating standard (under construction)

Note:

- Hotels are only allowed to apply for star rating after one year of operation.
- Suizhou Country Garden Phoenix Hotel commenced partial trial operation on 20 May 2009.
- Anqing Country Garden Phoenix Hotel commenced partial trial operation on 29 October 2010.
- Shaoguan Country Garden Phoenix Hotel commenced partial trial operation on 18 January 2011.
- Chizhou City Country Garden Phoenix Hotel commenced partial trial operation on 28 January 2011.