



**Market information**

Stock price :  
HK\$7.14\*

Market capitalization :  
HK\$116.8 billion\*

No. of shares issued :  
16.36 billion\*

\*as of 12:30pm,  
16 January 2008

Lowest pt of 52 wks :  
HK\$6.43  
(6 July 2007)

Highest pt of 52 wks :  
HK\$14.18  
(21 September 2007)

Date of listing :  
20 April 2007

**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 centralized and standardized management system. Its fully integrated business comprises 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 one of the only two “China’s Well-known Trademarks” in the property sector. Country Garden was ranked the Top Tax Paying Private Enterprise in China by the State Administration of Taxation in 2006. 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**

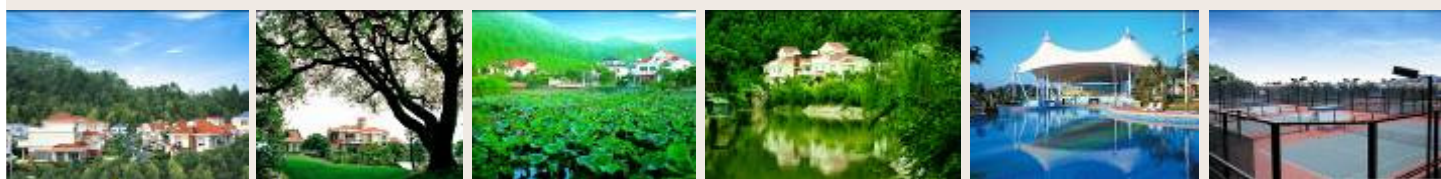
**Update on project development**

- Country Garden’s project development status as of 31 December 2007: The attributable gross floor area (not site area, same as below) with land use right certificates is approximately 38,180,000 sq. m. (excluding those GFA of which relevant sales contracts were signed but the land use right certificates are being obtained). Among which, the attributable GFA with construction permits is around 9.1 million sq. m. The Group has completed the master planning of projects with an attributable GFA of approximately 10.16 million sq. m., and submitted the application for the construction permits to relevant departments.
- The Group has obtained land use right certificates for an additional attributable GFA of approximately 3.83 million sq. m. during 1-15 January 2008.
- At the end of December 2007, the Group has recorded a contracted sales of approximately RMB15.8 billion, which surpassed the sales target in 2007. The launch of the two phases of City Town, Country Garden Phoenix City in December 2007 attracted an overwhelming response with 1,000 units being sold out on the first day of launch; and the contracted sales amounted to RMB 470 million.
- The Group has also successfully set its foothold in the Taizhou property market. Nearly 200 units of Taizhou Country Garden were sold out on 1 January 2008, which is also its first day of launch. Its contracted sales reached RMB 170 million. The first launch of Shaoguan Country Garden on the same day achieved a great success where over 200 units were sold out, with a contracted sales of RMB130 million.



**Breakdown by Development Status for Attributable GFA of Property Developments with Land Use Rights (as of 31 December 2007)**

Development Status Details	GFA ('000 sq. m.)
<b>GFA completed but unsold (not site area)</b> - The total GFA of properties completed but unsold	630
<b>Salable GFA under construction (not site area)</b> - The total saleable GFA under construction - A proportion of these properties in which pre-sale conditions were met are for pre-sale and some of these pre-sales have already been achieved	9,100
<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 - A substantial portion of these total GFA is expected to be under construction in 2008	10,160
<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 - A substantial portion of these total GFA is expected to be under construction and available for pre-sale in 2008	18,290
<b>Total</b>	<b>38,180</b>



**Properties Under Development (as of 31 December 2007)**

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA under development (sq. m.)	Total saleable GFA under development (sq. m.)	Actual construction commencement date	Total saleable GFA presold (sq. m.)	Actual/ *Estimated pre-sale commencement date	Estimated completion date
Shawan Country Garden	Guangzhou (Panyu)	279,354	100	222,433	220,078	25/7/2007	0	1Q2008*	4Q2008
Huanan Country Garden (Phase 1-5 and 7)	Guangzhou (Panyu)	1,009,671	100	185,427	149,067	25/2/2005	129,341	26/4/2006	4Q2008
Country Garden Phoenix City	Guangzhou (Zengcheng)	3,874,394	100	686,680	684,532	29/4/2007	102,963	15/8/2007	4Q2008
Huanan Country Garden (Phase 6)	Guangzhou (Panyu)	423,468	50	1,076	0	15/10/2004	0	—	1Q2008
Licheng Country Garden	Guangzhou (Panyu)	524,482	100	71,619	71,141	12/10/2007	0	1Q2008*	4Q2008
Nansha Country Garden	Guangzhou (Nansha)	509,062	100	401,550	382,817	29/1/2007	25,005	28/9/2007	4Q2008
Holiday Islands (Huadu)	Guangzhou (Huadu)	544,829	100	58,862	57,611	11/5/2006	0	2Q2008*	3Q2008
Shunde Country Garden (incl. Country Garden West Court)	Foshan (Shunde)	2,270,723	100	138,753	138,038	26/9/2006	95,610	29/11/2006	4Q2008
Jun'an Country Garden	Foshan (Shunde)	267,766	90	102,228	101,683	9/12/2005	47,415	29/1/2007	4Q2008
Peninsula Country Garden	Foshan (Shunde)	294,603	100	205	0	25/1/2007	0	—	1Q2008
Gaoming Country Garden	Foshan (Gaoming)	1,034,539	100	752,424	745,374	31/5/2006	38,594	29/9/2007	2Q2009
Nanhai Country Garden	Foshan (Nanhai)	572,194	100	180,748	168,627	27/6/2005	9,263	14/7/2006	4Q2008
Heshan Country Garden	Jiangmen (Heshan)	3,231,987	100	365,416	363,400	22/3/2007	6,539	13/9/2007	4Q2008
Wuyi Country Garden	Jiangmen (Pengjiang)	692,621	100	316,481	309,134	13/10/2006	65,438	1/8/2007	2Q2009
Xinhui Country Garden	Jiangmen (Xinhui)	591,159	100	173,701	172,781	19/4/2007	0	1Q2008*	4Q2008
Taishan Country Garden	Jiangmen (Taishan)	2,966,822	100	365,626	346,811	31/3/2006	11,526	9/2/2007	4Q2008

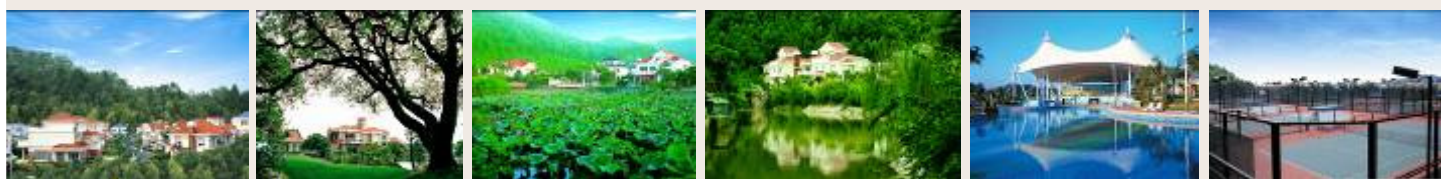
To be continued



Properties Under Development (as of 31 December 2007)

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA under development (sq. m.)	Total saleable GFA under development (sq. m.)	Actual construction commencement date	Total saleable GFA presold (sq. m.)	Actual/ *Estimated pre-sale commencement date	Estimated completion date
Yangdong Country Garden	Yangjiang (Yangdong)	392,371	100	148,575	141,656	29/4/2005	10,928	1/12/2005	4Q2008
Zhaoqing Gaoxin Lanling Residence	Zhaoqing (Gaoxin)	186,030	100	171,600	17,127	5/9/2006	0	2Q2008*	4Q2008
Zhaoqing Country Garden	Zhaoqing (Gaoyao)	517,932	51	299,169	287,020	19/9/2006	77,992	2/2/2007	4Q2008
Shaoguan Country Garden	Shaoguan (Zhenjiang)	1,996,261	100	579,182	568,321	17/1/2007	124,771	31/8/2007	4Q2008
Changsha Country Garden	Changsha (Changsha)	1,273,404	100	271,561	271,211	18/12/2006	74,631	31/5/2007	3Q2008
Taizhou Country Garden	Taizhou (Haining)	741,430	100	217,041	213,810	27/6/2007	0	1/1/2008	4Q2008
Huiyang Country Garden	Huizhou (Huiyang)	918,426	90	797,850	789,570	22/8/2007	0	2Q2008*	4Q2009
Manzhouli Country Garden	Hulunbeier (Manzhouli)	3,675,700	100	126,630	123,630	23/7/2007	0	3Q2008*	4Q2008
Lechang Country Garden	Shaoguan (Lechang)	261,926	100	186,700	186,474	23/10/2007	0	2Q2008*	2Q2009
Country Garden – Sun Palace	Shenyang (Daoyi)	766,538	100	94,663	91,765	21/7/2007	0	3Q2008*	4Q2008
Shenyang Country Garden	Shenyang (Huashan)	267,544	100	13,942	11,039	21/7/2007	0	2Q2008*	4Q2008
Country Garden – Phoenix Palace	Shenyang (Sujiatuan)	1,430,849	100	1,294,400	1,189,102	24/9/2007	0	3Q2008*	4Q2010
Enping Country Garden	Jiangmen (Enping)	405,723	100	93,373	87,782	1/11/2007	0	2Q2008*	4Q2008
Ningxian Country Garden	Changsha (Ningxiang)	186,972	100	59,949	34,553	12/11/2007	0	2Q2008*	4Q2008
Anshan (Haicheng) Country Garden	Anshan (Haicheng)	552,000	100	552,000	552,000	25/10/2007	0	3Q2008*	4Q2012
Xing'anmeng Country Garden	Ke'erqin-yuyiqianqi	1,018,400	100	516,253	439,885	20/9/2007	0	3Q2008*	3Q2009
Changshou Country Garden	Chongqing (Changshou)	425,501	100	381,100	360,129	5/11/2007	0	2Q2008*	4Q2009
Site at Tongliao, Inner Mongolia Autonomous Region	Tongliao (Ke'erqin)	636,844	100	13,725	10,821	3/11/2007	0	3Q2008*	2Q2009
Wuhan Country Garden	Wuhan (Hannan)	516,705	100	42,926	42,926	26/12/2007	0	2Q2008*	4Q2008
<b>Total</b>		<b>35,258,229</b>		<b>9,884,000</b>	<b>9,330,270</b>		<b>820,015</b>		





**Hotel Projects (as of 31 December 2007)**

Name of Hotel	Location	Actual/Estimated* Opening Date	No. of Rooms	Star-rating <sup>(1)</sup>
Shunde Country Garden Holiday Resort	Shunde Country Garden, Foshan	Feb 2000	152	4-Star (in operation)
Guangzhou Country Garden Phoenix City Hotel	Country Garden Phoenix City, Guangzhou	Nov 2003	573	5-Star (in operation)
Qingyuan Country Garden Holiday Islands Hotel	Qingyuan Holiday Islands Country Garden, Qingyuan	Dec 2004	201	5-Star (in operation)
Heshan Country Garden Phoenix City Hotel <sup>(2)</sup>	Heshan Country Garden, Jiangmen	July 2005	111	5-star rating standard (in operation)
Wuyi Country Garden Phoenix Hotel	Wuyi Country Garden, Jiangmen	Dec 2005	95	5-star rating standard (in operation)
Yangjiang Country Garden Phoenix Hotel	Yangjiang Country Garden, Yangjiang	May 2007	342	5-star rating standard (in operation)
Changsha Venice Palace Hotel	Venice Palace, Changsha	Oct 2007	343	5-star rating standard (in operation)
Taishan Country Garden Phoenix Hotel	Taishan Country Garden, Jiangmen	Dec 2007	337	5-star rating standard (in operation)
Xinhui Country Garden Phoenix Hotel	Xinhui Country Garden, Jiangmen	Oct 2008*	374	5-star rating standard (under construction)
Gaoming Country Garden Phoenix Hotel	Gaoming Country Garden, Foshan	Feb 2009*	357	5-star rating standard (under construction)
Gaoyao Country Garden Phoenix Hotel	Gaoyao Country Garden, Zhaoqing	May 2009*	286	5-star rating standard (under construction)
Xing'anmeng Country Garden Phoenix Hotel	Xing'anmeng Country Garden	Jan 2010*	340	5-star rating standard (under construction)

Notes:

- Hotels are only allowed to apply for star rating after one year of operation.
- The phase two of the 169-guest room Heshan Country Garden Phoenix Hotel project is under construction. It is expected to commence operation in May 2008. The hotel project has started to apply for its five-star rating standard since August 2006. It has already obtained recognition from the Jiangmen City Hotel Star-rating Assessment Committee. The project is now pending on further assessment by the Star-rating Committee under the Guangdong Tourism Star-rating Assessment Committee. Its application will be subject to the final review by the Star-rating Committee under the National Tourism Administration.



**Hotel Projects under Planning (as of 15 January 2008)**

Locations of Hotel	Projects the Hotel Belongs to	Status of Application for Land Use Right Certificates	Star-rating
Wuhan (Hannan)	Wuhan Country Garden	Obtained	5-star rating standard (to be developed)
Shaoguan (Xilian)	Shaoguan Xilian Project	Obtained	5-star rating standard (to be developed)
Chongqing (Taohua City, Changshou District)	Chongqing Country Garden	Obtained	5-star rating standard (to be developed)
Tongliao (Ke'erqin)	Inner Mongolia Tongliao Project (Ke'erqin)	Obtained	5-star rating standard (to be developed)
Chizou (Railway Station Region)	Chizou Country Garden	Obtained	5-star rating standard (to be developed)
Xianning (Yuzuo Village)	Country Garden Hot Spring City	Obtained	5-star rating standard (to be developed)
Zhangjiajie (Yongding)	Independent hotel	Obtained	5-star rating standard (to be developed)
Taizhou (Haining)	Taizhou Country Garden	Obtained	5-star rating standard (to be developed)
Chaohu, Anhui Province (Hexian)	Anhui Chaohu (Hexian) Project	Obtained	5-star rating standard (to be developed)
Chaohu, Anhui Province (Zhongmiao)	Anhui Chaohu (Zhongmiao) Project	Obtained	5-star rating standard (to be developed)
Chaohu, Anhui Province (Nan'an)	Anhui Chaohu (Nan'an) Project	Obtained	5-star rating standard (to be developed)
Wuhu, Anhui Province (Longwuhu)	Anhui Wuhu (Longwuhu) Project	Obtained	5-star rating standard (to be developed)
Hunan Changsha (Ningxiang)	Hunan Changsha (Ningxiang) Project	Obtained	5-star rating standard (to be developed)
Tianjin (Tanggu)	Independent hotel	Application in progress	5-star rating standard (to be developed)

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