

Market Information

Stock price :
 HK\$6.44*

Market capitalization :
 HK\$105.3 billion*

No. of shares issued :
 16.36 billion*
 *as of 16 April 2008

Lowest pt of 52 wks :
 HK\$5.59
 (31 January 2008)

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.

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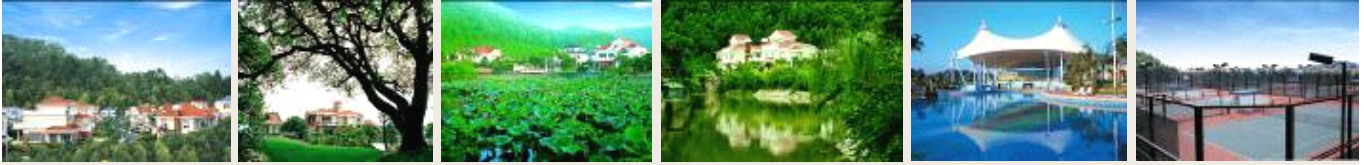
- As of 31 March 2008, the attributable gross floor area (not site area, same as below) with land use right certificates is approximately 43.3 million sq. m. (excluding those GFA of which relevant sales contracts were signed but the land use right certificates are being obtained). Among which, the attributable GFA with construction permits is around 11.1 million sq. m. The Group has completed the master planning of projects with an attributable GFA of approximately 8.16 million sq. m., and submitted the application for the construction permits to relevant departments. The Group can complete and deliver its projects within one to two years on average after the construction commencement.
- The Group has recorded a contracted sales of approximately RMB3.9 billion by the end of the first quarter of 2008. Among which, Country Garden Phoenix City, Gaoming Country Garden, Nansha Country Garden, Xinhui Country Garden, Wuyi Country Garden, Shaoguan Country Garden, Shawan Country Garden and Taizhou Country Garden together launched around 4,000 apartment units, which were almost sold out with contracted sales revenue of around RMB1.3 billion.



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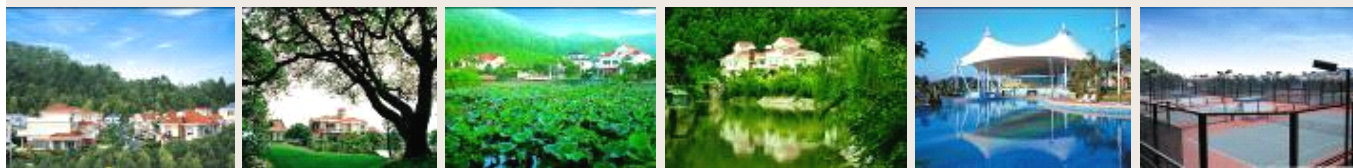
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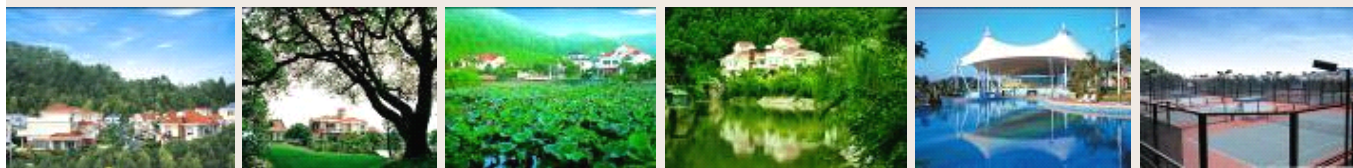
Breakdown by Development Status for Attributable GFA of Property Developments with Land Use Rights (as of 31 March 2008)

Development Status Details	GFA ('000 sq. m.)
GFA completed but unsold (not site area) - The total GFA of properties completed but unsold	530
Salable GFA under construction (not site area) - 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	11,100
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	8,160
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	23,520
Total	43,310


Properties Under Development (as of 31 March 2008)

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA under development (sq. m.)	Total attributable 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)	279,154	100	222,333	219,878	25/7/2007	15,632	17/1/2008	2Q2009
Huanan Country Garden (Phase 1-5 and 7)	Guangzhou (Panyu)	1,008,967	100	177,359	140,989	25/2/2005	124,462	26/4/2006	4Q2009
Country Garden Phoenix City	Guangzhou (Zengcheng)	3,819,604	100	915,962	905,317	29/4/2007	251,870	15/8/2007	4Q2008
Huanan Country Garden (Phase 6)	Guangzhou (Panyu)	423,477	50	1,076	0	15/10/2004	0	—	4Q2008
Licheng Country Garden	Guangzhou (Panyu)	524,482	100	71,619	71,141	12/10/2007	0	2Q2008*	4Q2008
Nansha Country Garden	Guangzhou (Nansha)	509,038	100	401,527	382,793	29/1/2007	61,905	28/9/2007	4Q2008
Holiday Islands (Huadu)	Guangzhou (Huadu)	572,246	100	134,314	132,444	11/5/2006	0	2Q2008*	4Q2008
Shunde Country Garden (incl. Country Garden West Court)	Foshan (Shunde)	2,364,361	100	212,863	187,216	26/9/2005	98,596	29/11/2006	2Q2009
Jun'an Country Garden	Foshan (Shunde)	269,212	90	102,228	101,683	9/12/2005	55,142	29/1/2007	4Q2008
Peninsula Country Garden	Foshan (Shunde)	294,323	100	205	0	25/1/2007	0	—	2Q2008
Gaoming Country Garden	Foshan (Gaoming)	1,034,540	100	752,425	745,375	31/5/2006	80,961	29/9/2007	2Q2009
Nanhai Country Garden	Foshan (Nanhai)	572,327	100	180,881	168,760	28/6/2005	13,505	14/7/2006	4Q2008
Heshan Country Garden	Jiangmen (Heshan)	2,073,008	100	411,107	408,901	22/3/2007	25,420	13/9/2007	4Q2008
Wuyi Country Garden	Jiangmen (Pengjiang)	692,583	100	311,317	303,970	13/10/2006	98,311	1/8/2007	4Q2008
Xinhui Country Garden	Jiangmen (Xinhui)	581,682	100	173,701	172,781	19/4/2007	17,689	16/1/2008	4Q2008
Taishan Country Garden	Jiangmen (Taishan)	2,693,103	100	645,952	625,939	31/3/2006	20,800	9/2/2007	4Q2008
Yangdong Country Garden	Yangjiang (Yangdong)	392,371	100	148,575	141,656	29/4/2005	25,190	1/12/2005	4Q2008

To be continued



Properties Under Development (as of 31 March 2008)

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA under development (sq. m.)	Total attributable 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
Zhaoqing Lanling Residence	Zhaoqing (Gaoxin)	186,145	100	171,605	17,642	5/9/2006	0	2Q2008*	4Q2008
Zhaoqing Country Garden	Zhaoqing (Gaoyao)	365,698	51	298,789	286,640	19/9/2006	87,709	2/2/2007	4Q2008
Shaoguan Country Garden	Shaoguan (Zhenjiang)	2,063,725	100	1,031,475	1,018,724	17/1/2007	170,320	31/8/2007	2Q2009
Huiyang Country Garden	Huizhou (Huiyang)	915,233	90	797,850	789,570	22/8/2007	0	2Q2008*	1Q2010
Lechang Country Garden	Shaoguan (Lechang)	236,100	100	187,344	187,118	23/10/2007	0	2Q2008*	1Q2009
Shaoguan Country Garden Sun Palace	Shaoguan (Xilian)	3,831,295	100	96,204	91,486	10/3/2008	0	2Q2008*	4Q2008
Enping Country Garden	Jiangmen (Enping)	401,069	100	285,325	283,955	1/11/2007	0	2Q2008*	4Q2009
Changsha Country Garden	Changsha (Changsha)	1,273,301	100	230,625	230,425	18/12/2006	34,815	19/7/2007	3Q2008
Ningxiang Country Garden	Changsha (Ningxiang)	487,454	100	59,949	34,553	12/11/2007	0	3Q2008*	4Q2008
Taizhou Country Garden	Taizhou (Haining)	705,458	100	398,900	396,030	27/6/2007	82,981	28/12/2007	4Q2009
Manzhouli Country Garden	Hulunbeier (Manzhouli)	3,709,400	100	126,630	123,630	23/7/2007	0	3Q2008*	4Q2009
Xing'anmeng Country Garden	Ke'erqin-yuyiqianqi	913,564	100	516,253	439,885	20/9/2007	0	3Q2008*	2Q2010
Tongliao Country Garden	Tongliao (Keyiqin)	2,105,531	100	13,725	10,821	11/3/2007	0	3Q2008*	3Q2008
Changshou Country Garden	Chongqing (Chang-shou)	425,501	100	385,919	360,129	5/11/2007	0	2Q2008*	4Q2009
Wuhan Country Garden	Wuhan (Hannan)	548,944	100	179,605	179,605	29/12/2007	0	2Q2008*	4Q2009
Xianning Country Garden	Xianning (Xianan)	1,222,418	100	67,090	64,910	15/1/2008	0	2Q2008*	4Q2008
Country Garden Phoenix Palace	Shenyang (Daoyi)	915,096	100	107,463	104,565	21/7/2007	0	3Q2008*	1Q2009
Shenyang Country Garden	Shenyang (Huashan)	170,322	100	13,942	11,039	21/7/2007	0	2Q2008*	4Q2008
Country Garden Phoenix City	Shenyang (Sujiatun)	1,360,531	100	1,294,400	1,189,102	24/9/2007	0	2Q2008*	4Q2010
Haicheng Country Garden	Liaoning (Haicheng)	552,000	100	552,000	552,000	25/10/2007	0	4Q2008*	4Q2011
Country Garden Binhu City	Chaohu (Zhongmiao)	1,093,150	100	175,156	175,156	13/12/2007	0	2Q2008*	3Q2009
Huangshan Country Garden	Huangshan (Huangshan)	466,381	100	7,838	5,011	6/1/2008	0	2Q2008*	2Q2008
Chizhou Country Garden	Chizhou (Chizhou)	516,965	100	65,383	65,383	27/1/2008	0	2Q2008*	4Q2008
Total (with construction permits)				11,689,862	11,096,643		1,216,816		



**Details of the 8 Hotels in Operation and 6 Hotel Projects under Construction
(as of 31 March 2008)**

Hotel Name	Location	Actual/Estimated * Opening Date	No. of Rooms	Star-rating ⁽¹⁾
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 ⁽²⁾	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	Oct 2008*	357	5-star rating standard (under construction)
Gaoyao Country Garden Phoenix Hotel	Gaoyao Country Garden, Zhaoqing	Oct 2008*	286	5-star rating standard (under construction)
Wuhan Country Garden Phoenix Hotel	Wuhan Country Garden	2009*	334	5-star rating standard (under construction)
Chongqing Country Garden Phoenix Hotel	Changshou Country Garden	2009*	336	5-star rating standard (under construction)
Xing'anmeng Country Garden Phoenix Hotel	Xing'anmeng Country Garden	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.



Details of the 16 Hotels under Development (as of 31 March 2008)

Locations of Hotel	Projects the Hotel Belongs to	Status of Application for Land Use Right Certificates	Star-rating
Shaoguan (Xilian)	Shaoguan Country Garden. Sun Palace	Obtained	5-star rating standard (to be developed)
Shaoguan (Zhenjiang)	Shaoguan Country Garden	Obtained	5-star rating standard (to be developed)
Tongliao (Ke'erqin)	Tongliao Country Garden	Obtained	5-star rating standard (to be developed)
Chizou (Chizou)	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)	Country Garden. Fountain Village	Obtained	5-star rating standard (to be developed)
Chaohu, Anhui Province (Zhongmiao)	Country Garden. Binhu City	Obtained	5-star rating standard (to be developed)
Chaohu, Anhui Province (Nan'an)	Chaohu Country Garden	Obtained	5-star rating standard (to be developed)
Wuhu, Anhui Province (Longwuhu)	Wuhu Country Garden	Obtained	5-star rating standard (to be developed)
Changsha, Hunan Province (Ningxiang)	Ningxiang Country Garden	Obtained	5-star rating standard (to be developed)
Suizhou, Hubei Province (Chengnan)	Suizhou Country Garden	Obtained	5-star rating standard (to be developed)
Anqing, Anhui Province (Anqing)	Anqing Country Garden	Obtained	5-star rating standard (to be developed)
Shenyang, Liaoning Province (Sujiatun)	Country Garden Phoenix City	Obtained	5-star rating standard (to be developed)
Tianjin (Tanggu)	Independent hotel	Obtained	5-star rating standard (to be developed)

- End -