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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)

PROPOSED ISSUE OF US\$ SENIOR NOTES

The Company proposes to conduct an international offering of US\$ Senior Notes.

The Company is pleased to announce that it proposes to issue the US\$ Senior Notes to institutional investors. The Company has appointed Goldman Sachs and J.P. Morgan as the joint global coordinators and Goldman Sachs, J.P. Morgan, BNP Paribas and BOC International as the joint bookrunners and joint lead managers in respect of the Proposed Notes Issue.

Completion of the Proposed Notes Issue is subject to market conditions and investor interest. If the US\$ Senior Notes are issued, the Company intends to use the net proceeds of the Proposed Notes Issue for early redemption of the 2023 Notes and general working capital purposes.

The US\$ Senior Notes have not been and will not be registered under the U.S. Securities Act. The US\$ Senior Notes will only be offered outside of the United States to non-U.S. persons in compliance with Regulation S under the U.S. Securities Act. None of the US\$ Senior Notes will be offered to the public in Hong Kong.

Approval in-principle has been received for the listing and quotation of the US\$ Senior Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed in this announcement. Approval in-principle for the listing and quotation of the US\$ Senior Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, their associated companies or the US\$ Senior Notes.

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

THE PROPOSED NOTES ISSUE

Introduction

The Company proposes to conduct an international offering of the US\$ Senior Notes.

The Company is pleased to announce that it proposes to issue the US\$ Senior Notes to institutional investors. The Company has appointed Goldman Sachs and J.P. Morgan as the joint global coordinators and Goldman Sachs, J.P. Morgan, BNP Paribas and BOC International as the joint bookrunners and joint lead managers in respect of the Proposed Notes Issue.

Terms of the Proposed Notes Issue, including the aggregate principal amount, the offer price and interest rate, will be determined through a book-building exercise to be conducted. Upon finalisation of the terms of the US\$ Senior Notes, Goldman Sachs and J.P. Morgan as the joint global coordinators, Goldman Sachs, J.P. Morgan, BNP Paribas and BOC International as the joint bookrunners and joint lead managers, and the Company will enter into a Purchase Agreement and other ancillary documents.

The US\$ Senior Notes will not be offered to the public in Hong Kong and it is not expected that any of the US\$ Senior Notes will be placed to any connected persons of the Company.

The US\$ Senior Notes have not been and will not be registered under the U.S. Securities Act. The US\$ Senior Notes will only be offered outside of the United States to non-U.S. persons in compliance with Regulation S under the U.S. Securities Act.

Proposed use of proceeds

Completion of the Proposed Notes Issue is subject to market conditions and investor interest. If the US\$ Senior Notes are issued, the Company intends to use the net proceeds from the Proposed Notes Issue for early redemption of the 2023 Notes and general working capital purposes.

Listing

Approval in-principle has been received for the listing and quotation of the US\$ Senior Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed in this announcement. Approval in-principle for the listing and quotation of the US\$ Senior Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, their associated companies or the US\$ Senior Notes.

ABOUT COUNTRY GARDEN

The Group is one of the leading integrated property developers in the PRC, with substantially all of the Group's assets and operations based in the PRC. The Group's primary business is the development of large-scale residential community projects and the sale of various types of properties, including townhouses, apartment buildings, parking spaces and retail shops. As an integrated property developer, the Group's lines of business also include construction, installation as well as property management. Ancillary to the Group's projects, the Group also develops and manages hotels within some of the Group's projects to enhance their potential for value appreciation. The residential home projects of the Group are generally located in the suburban areas of first-tier cities, and in the newly urbanised town centres of second- and third-tier cities in the PRC. The Group has expanded its operations into Malaysia and Australia in December 2011 and October 2013, respectively, and started construction of its first project in Indonesia during the first quarter of 2017.

GENERAL

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“2023 Notes”	US\$750 million 7.50% senior notes due 2023 issued by the Company on 10 January 2013;
“BNP Paribas”	BNP Paribas;
“BOC International”	BOCI Asia Limited;
“Board”	the board of Directors;

“Company”	Country Garden Holdings Company Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 2007);
“connected person”	has the meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Goldman Sachs”	Goldman Sachs (Asia) L.L.C.;
“Group” or “Country Garden”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“J.P. Morgan”	J.P. Morgan Securities plc;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this announcement;
“Proposed Notes Issue”	the proposed issue of the US\$ Senior Notes by the Company;
“Purchase Agreement”	the agreement proposed to be entered into between, among others, the Company, Goldman Sachs, J.P. Morgan, BNP Paribas and BOC International in relation to the Proposed Notes Issue;
“SGX-ST”	Singapore Exchange Securities Trading Limited;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary Guarantors”	certain existing subsidiaries of the Group providing guarantees for the US\$ Senior Notes;

“US\$” United States dollar, the lawful currency of the United States of America;
“US\$ Senior Notes” the US\$ denominated senior notes to be issued by the Company; and
“U.S. Securities Act” the United States Securities Act of 1933, as amended.

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

Foshan, Guangdong Province, the PRC, 8 January 2018

As of the date of this announcement, the executive directors of the Company are Mr. YEUNG Kwok Keung (Chairman), Ms. YANG Huiyan (Vice Chairman), Mr. MO Bin (President), Ms. YANG Ziyang, Mr. YANG Zhicheng, Mr. XIE Shutai, Mr. SONG Jun, Mr. LIANG Guokun and Mr. SU Baiyuan. The non-executive director of the Company is Mr. CHEN Chong. The independent non-executive directors of the Company are Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham, Mr. TONG Wui Tung, Mr. HUANG Hongyan, Mr. MEI Wenjue and Mr. YEUNG Kwok On.