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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)

**RESULTS OF THE RIGHTS ISSUE OF 1,271,988,736 RIGHTS SHARES
AT THE SUBSCRIPTION PRICE OF HK\$2.50 EACH
ON THE BASIS OF ONE (1) RIGHTS SHARE
FOR EVERY FIFTEEN (15) EXISTING SHARES HELD
ON THE RECORD DATE
AND
ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF
SHARES SUBJECT TO THE OUTSTANDING SHARE OPTIONS**

Joint Underwriters of the Rights Issue
(in alphabetical order)

**Goldman
Sachs**

J.P.Morgan

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 8 October 2014, being the latest time for acceptance of, and payment for, the Rights Shares and application and payment for the excess Rights Shares, a total of 4,222 valid applications and acceptances had been received for a total of 11,165,589,118 Rights Shares, which comprise:

- (a) 2,537 valid acceptances for provisional allotments of a total of 1,243,901,206 Rights Shares, representing approximately 97.79% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (b) 1,685 valid applications for excess Rights Shares of a total of 9,921,687,912 Rights Shares, representing approximately 780.01% of the total number of Rights Shares available for subscription under the Rights Issue.

In aggregate, the valid applications and acceptances represented approximately 877.81% of the total number of 1,271,988,736 Rights Shares available for subscription under the Rights Issue.

UNDERWRITING AGREEMENT

As the Rights Issue was over-subscribed, the obligations of the Joint Underwriters under the Underwriting Agreement in respect of the Underwritten Shares have been fully discharged. All the conditions set out in the Underwriting Agreement have been fulfilled and accordingly, the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 13 October 2014.

EXCESS RIGHTS SHARES

Based on the number of valid acceptances referred to above, 28,087,530 Rights Shares were available as excess Rights Shares for subscription under the EAFs. The Board has resolved to allot all of the excess Rights Shares as set out below in this announcement.

SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

It is expected that the share certificates for the Rights Shares, in their fully-paid form, and the refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares, will be despatched, without interest, to applicants/allottees who are entitled thereto by ordinary post at their own risk on or around Wednesday, 15 October 2014. Applicant(s)/allottee(s) will receive one Share certificate for all of the Rights Shares allotted and issued to him/her/it.

COMMENCEMENT OF DEALINGS IN RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 16 October 2014.

ODD LOT MATCHING SERVICES

The Company has appointed BOCI Securities Limited to provide matching services to the Shareholders who wish to top up or sell their odd lots of Shares during the period from 9:00 a.m. on Thursday, 16 October 2014 to 4:00 p.m. on Thursday, 30 October 2014 (both days inclusive). Shareholders who wish to take advantage of this facility to either dispose of or top up their odd lots to board lots of Shares may contact, directly or through their broker, Mr. LAW Pak Hong, Passe of BOCI Securities Limited at 18/F, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong (telephone: (852) 2718 9663 and facsimile: (852) 2970 0290) during such period.

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF SHARES SUBJECT TO THE OUTSTANDING SHARE OPTIONS

As a result of the Rights Issue, adjustments are required to be made to the exercise price and the number of Shares falling to be issued upon the exercise of the Share Options in accordance with the terms of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding the adjustment of share options under Rule 17.03(13) of the Listing Rules.

Reference is made to the prospectus of Country Garden Holdings Company Limited (the "**Company**") dated 22 September 2014 (the "**Prospectus**") and the announcement of the Company dated 27 August 2014 in respect of the Rights Issue. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise stated.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 8 October 2014, being the latest time for acceptance of, and payment for, the Rights Shares and application and payment for the excess Rights Shares, a total of 4,222 valid applications and acceptances had been received for a total of 11,165,589,118 Rights Shares, which comprise:

- (a) 2,537 valid acceptances for provisional allotments of a total of 1,243,901,206 Rights Shares, representing approximately 97.79% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (b) 1,685 valid applications for excess Rights Shares of a total of 9,921,687,912 Rights Shares, representing approximately 780.01% of the total number of Rights Shares available for subscription under the Rights Issue.

In aggregate, the valid applications and acceptances represented approximately 877.81% of the total number of 1,271,988,736 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking given by each of the Registered Committed Shareholders, the Registered Committed Shareholders have accepted and subscribed for an aggregate of 756,675,556 Rights Shares under the PAL. The Registered Committed Shareholders did not apply for any excess Shares under the Rights Issue under the PALs.

The holders of the Vested Share Options have not exercised their subscription rights under the Share Options Schemes on or before the Record Date. Accordingly, the issued share capital of the Company on the Record Date was 19,079,831,046 Shares.

UNDERWRITING AGREEMENT

As the Rights Issue was over-subscribed, the obligations of the Joint Underwriters under the Underwriting Agreement in respect of the Underwritten Shares have been fully discharged. All the conditions set out in the Underwriting Agreement have been fulfilled and accordingly, the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 13 October 2014.

EXCESS RIGHTS SHARES

Based on the number of valid acceptances referred to above, 28,087,530 Rights Shares were available as excess Rights Shares for subscription under the EAFs. Given that the number of excess Rights Shares was insufficient to satisfy all valid applications, the Board had resolved to allot all the excess Rights Shares on a fair and reasonable basis and as far as practicable on a pro-rata basis by reference to the number of excess Rights Shares being applied under each valid application. No preference was given to topping up odd lots to whole board lots.

The allotment results in respect of the allocation of excess Rights Shares are as follows:

Number of excess Rights Shares applied for	Number of valid excess applications	Total number of excess Rights Shares applied for	Total number of excess Rights Shares allocated	Approximate percentage of allocation based on the total number of excess Rights Shares applied for in this category	Basis of allocation
1 to 5,000,000	1,684	68,623,890	192,926	0.28%	Approximately 0.28% of the excess Rights Shares applied for (rounded up to the nearest Share)
9,853,064,022	1	9,853,064,022	27,894,604	0.28%	Approximately 0.28% of the excess Rights Shares applied for
Total	<u>1,685</u>	<u>9,921,687,912</u>	<u>28,087,530</u>		

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is as follows:

Shareholders	Immediately before completion of the Rights Issue (Notes 1 and 2)		Immediately after completion of the Rights Issue (Note 2)	
	Number of Shares	Approximate %	Number of Shares	Approximate %
<i>Shareholders:</i>				
Registered Committed Shareholders (Note 3)	11,350,133,388	59.49	12,106,808,944	59.49
Automic Group Limited (Note 4)	1,019,733,743	5.34	1,019,733,743	5.01
<i>Directors:</i>				
Mr. YEUNG Kwok Keung (Note 5)	66,060,000	0.35	70,464,000	0.35
Mr. MO Bin (Note 6)	3,000,000	0.016	3,200,000	0.016
Mr. ZHU Rongbin	2,068,000	0.011	2,206,039	0.011
Mr. WU Jianbin	3,000,000	0.016	3,200,840	0.016
Mr. SU Rubo (Note 7)	749,437,312	3.93	749,437,312	3.68
Mr. OU Xueming (Note 8)	772,144,068	4.05	772,144,068	3.79
Mr. XIE Shutai (Note 9)	844,937	0.004	901,266	0.004
Mr. LIANG Guokun (Note 10)	1,570,254	0.008	1,674,936	0.008
Mr. SU Baiyuan (Note 11)	855,739	0.004	855,739	0.004
Sub-total	13,968,847,441	73.21	14,730,626,887	72.38
Joint Underwriters (Note 12)	—	—	—	—
Public	5,110,983,605	26.79	5,621,192,895	27.62
Total	19,079,831,046	100.00	20,351,819,782	100.00

Notes:

1. Based on the information in the disclosure of interest register of the Company.
2. Certain figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
3. The 12,106,808,944 Shares are held as to 9,778,650,011 Shares by Concrete Win, as to 71,067,733 Shares by Golden Value, as to 17,091,200 by Jolly Faith and as to 2,240,000,000 Shares by Genesis Capital. Concrete Win, Golden Value and Genesis Capital are wholly owned by Ms. YANG Huiyan, an executive Director and the controlling shareholder of the Company. Jolly Faith is owned as to 50% by Ms. YANG Huiyan and as to 50% by Mr. YEUNG Kwok Keung, an executive Director.

4. Automic Group Limited is legally and beneficially owned as to 100% by Mr. YANG Erzhu, an executive Director. Therefore, Mr. YANG Erzhu is deemed to be interested in 1,019,733,743 Shares through his interests in Automic Group Limited.
5. The 70,464,000 Shares held by Mr. YEUNG Kwok Keung, an executive Director, represents the Shares held by Kenpac Investments Limited and Jolly Faith in which Mr. YEUNG Kwok Keung beneficially owned as to 90% and 50% of the issued share capital, respectively.
6. The 3,200,000 Shares represent Shares in which Mr. MO Bin has a beneficiary interest in a trust.
7. The 749,437,312 Shares held by Mr. SU Rubo, an executive Director, represents Shares held by Easy Hope Holdings Limited, a company in which Mr. SU Rubo beneficially owned as to 100% of the issued share capital.
8. The 772,144,068 Shares held by Mr. OU Xueming, an executive Director, represents Shares held by Highlander Group Limited, a company in which Mr. OU Xueming beneficially owned as to 100% of the issued share capital.
9. These shares represent Shares held by Ms. YANG Congrong being the spouse of Mr. XIE Shutai, an executive Director.
10. These shares represent Shares held by Ms. MA Minhua being the spouse of Mr. LIANG Guokun, an executive Director.
11. Out of the 855,739 Shares, 419,643 represent Shares held by Ms. LIU Qing being the spouse of Mr. SU Baiyuan, an executive Director.
12. Pursuant solely to the Joint Underwriters' respective underwriting obligations under the Underwriting Agreement and excluding any other interests.

SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

It is expected that the share certificates for Rights Shares, in their fully-paid form, and the refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares, will be despatched, without interest, to applicants/allottees who are entitled thereto by ordinary post at their own risk on or around Wednesday, 15 October 2014. Applicant(s)/allottee(s) will receive one Share certificate for all the Rights Shares allotted and issued to him/her/it.

COMMENCEMENT OF DEALINGS IN RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 16 October 2014.

ODD LOT MATCHING SERVICES

As contemplated in the Prospectus, to alleviate difficulties in odd lots trading in the Shares which may arise as a result of the Rights Issue, the Company has appointed BOCI Securities Limited to provide matching services to the Shareholders who wish to top up or sell their odd lots of Shares during the period from 9:00 a.m. on Thursday, 16 October 2014 to 4:00 p.m. on Thursday, 30 October 2014 (both days inclusive). Shareholders who wish to take advantage of this facility to either dispose of or top up their odd lots to board lots of Shares may contact, directly or through their broker, Mr. LAW Pak Hong, Passe of BOCI Securities Limited at 18/F, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong (telephone: (852) 2718 9663 and facsimile: (852) 2970 0290) during such period.

Shareholders should note that successful matching of the sale and purchase of odd lots of Shares is not guaranteed and that matching of odd lot of Shares is only done on a best effort basis by BOCI Securities Limited. Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF SHARES SUBJECT TO THE OUTSTANDING SHARE OPTIONS

The Rights Issue became unconditional on 13 October 2014 and as at 13 October 2014, there were Share Options outstanding which entitled the holders thereof to subscribe for an aggregate of 9,173,457 Shares. The Board would like to announce that relevant adjustments would be made to the outstanding Share Options as a result of the Rights Issue.

In accordance with the terms of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding the adjustment of share options under Rule 17.03(13) of the Listing Rules, the exercise price and the number of the Shares falling to be issued under the outstanding Share Options are adjusted as follows and shall take effect from 14 October 2014 and such adjustments have been reviewed and confirmed by the Company's auditor, PricewaterhouseCoopers:

Date of grant of Share Options	Exercise period	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
		Exercise price per Share (HK\$)	Number of Shares falling to be issued	Adjusted exercise price per Share (HK\$)	Adjusted number of Shares falling to be issued
30 November 2012	30 November 2012 to 29 November 2022	HK\$3.70	3,000,000	HK\$3.646	3,044,358
13 December 2013	13 December 2018 to 12 December 2023	HK\$4.844	6,173,457	HK\$4.773	6,264,738

The above adjustments satisfy the requirements of the Supplementary Guidance on Main Board Listing Rule 17.03(13) issued by the Stock Exchange on 5 September 2005.

Separate notification regarding the adjustments will be sent by the Company to each holder of the Share Options.

By order of the Board
Country Garden Holdings Company Limited
WU Jianbin
Executive Director

Foshan, Guangdong, the PRC
13 October 2014

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), Mr. ZHU Rongbin (Associate President), Mr. WU Jianbin (Chief Financial Officer), Ms. YANG Ziyang, Mr. YANG Erzhu, Mr. SU Rubo, Mr. OU Xueming, Mr. YANG Zhicheng, Mr. XIE Shutai, Mr. SONG Jun, Mr. LIANG Guokun and Mr. SU Baiyuan. The independent non-executive directors of the Company are Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham, Mr. TONG Wui Tung, Ronald, Mr. HUANG Hongyan, Ms. HUANG Xiao, Mr. LIU Hongyu, Mr. MEI Wenjue and Mr. YEUNG Kwok On.