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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 SENIOR NOTES**

The Company proposes to conduct an international offering of senior notes. In connection with such offering, the Company will provide certain institutional investors with an offering memorandum containing recent corporate and financial information regarding the Group, including updated risk factors and description of the projects undertaken by the Group, management's discussion and analysis, related party transactions and indebtedness information. An extract of such recent information can be viewed on the Company's website [www.countrygarden.com.cn](http://www.countrygarden.com.cn) at approximately the same time when such information is released to the institutional investors.

The completion of the proposed Notes Issue is subject to market conditions and investor interest. If the Notes are issued, the Company intends to use the proceeds of the proposed Notes Issue to refinance the 2017 Notes and other existing indebtedness and for general corporate purposes.

The pricing of the proposed Notes Issue, including the aggregate principal amount, will be determined through a book building exercise to be conducted by Goldman Sachs and J.P. Morgan as the joint global coordinators, Goldman Sachs, J.P. Morgan, BOC International and HSBC as the joint lead managers and joint bookrunners of the proposed Notes Issue.

The Notes have not been and will not be registered under the U.S. Securities Act. The Notes will only be offered (i) in the United States to qualified institutional buyers in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A of the U.S. Securities Act, and (ii) outside of the United States to non-U.S. persons in compliance with Regulation S under the U.S. Securities Act. None of the Notes will be offered to the public in Hong Kong.

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

The Notes will not be designated for trading in the Financial Industry Regulatory Authority, Inc.'s PORTAL market.

**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 materialize. 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 senior notes. In connection with such offering, the Company will provide certain institutional investors with an offering memorandum containing recent corporate and financial information regarding the Group, including updated risk factors and description of the projects undertaken by the Group, management's discussion and analysis, related party transactions and indebtedness information. An extract of such recent information can be viewed at the Company's website [www.countrygarden.com.cn](http://www.countrygarden.com.cn) at approximately the same time when such information is released to the institutional investors.

The pricing of the proposed Notes Issue, including the aggregate principal amount, will be determined through a book building exercise to be conducted by Goldman Sachs and J.P. Morgan as the joint global coordinators, Goldman Sachs, J.P. Morgan and BOC International, HSBC as the joint lead managers and joint bookrunners of the proposed Notes Issue. As at the date hereof, the amount, terms and conditions of the proposed Notes Issue are yet to be determined. Upon finalizing the terms of the Notes, the Company will enter into the Purchase Agreement with Goldman Sachs, J.P. Morgan, BOC International and HSBC, pursuant to which Goldman Sachs, J.P. Morgan, BOC International and HSBC will act as the initial purchasers of the Notes. None of the proposed Notes Issue will be offered to the public in Hong Kong and none of the proposed Notes Issue will be placed to any connected persons of the Company.

The Notes have not been and will not be registered under the U.S. Securities Act. The Notes will only be offered (i) in the United States to qualified institutional buyers in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A of the U.S. Securities Act, and (ii) outside of the United States to non-U.S. persons in compliance with Regulation S under the U.S. Securities Act. None of the Notes will be offered to the public in Hong Kong.

### Proposed use of proceeds

The completion of the Notes Issue is subject to market conditions and investor interest. If the Notes are issued, the Company intends to apply the net proceeds from the proposed Notes Issue to refinance the 2017 Notes and other existing indebtedness and for general corporate purposes.

## Listing

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

The Notes will not be designated for trading in the Financial Industry Regulatory Authority, Inc.'s PORTAL market.

## 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, fitting and decoration 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 suburban areas of first-tier cities, and in the newly urbanized town centers of second- and third-tier cities. In December 2011, the Group expanded operations into Malaysia. The Group is also planning to launch a new project in Sydney, Australia in the second half of 2014.

## 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 materialize. 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: –

“2017 Notes”	the USD11.25% senior notes due 2017 issued by the Company on 22 April 2010
“Board”	the board of Directors
“BOC International”	BOCI Asia Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Company”	Country Garden Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange

“connected person”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Goldman Sachs”	Goldman Sachs (Asia) L.L.C., one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“J.P. Morgan”	J.P. Morgan Securities plc, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notes”	the senior notes to be issued by the Company
“Notes Issue”	the issue of the Notes by the Company
“PRC”	the People’s Republic of China
“Purchase Agreement”	the agreement proposed to be entered into between, among others, the Company, Goldman Sachs, J.P. Morgan, BOC International and HSBC in relation to the Notes Issue
“RMB”	Renminbi yuan, the lawful currency of the PRC
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantors”	certain existing subsidiaries of the Company providing guarantees for the Notes
“US dollar”	United States dollar, the lawful currency of the United States of America

“U.S. Securities Act”

the United States Securities Act of 1933, as amended

“%”

per cent

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

Foshan, Guangdong Province, PRC  
28 April 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), Ms. YANG Ziyang, Mr. YANG Erzhu, Mr. SU Rubo, Mr. OU Xueming, Mr. YANG Zhicheng, Mr. YANG Yongchao, Mr. XIE Shutai, Mr. SONG Jun, Mr. LIANG Guokun, Mr. SU Baiyuan and Mr. WU Jianbin. 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.*