

[For Immediate Release]



Country Garden Successfully Prices Second Tranche of RMB4 Billion Worth of Non-Public Domestic Corporate Bonds

Leveraging the Success of the First Tranche, Adapting to Market Changes and Stimulating the Growth of the Company

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(7 December 2015 – Hong Kong) Country Garden Holdings Company Limited (the “Company”, SEHK stock code: 2007, together with its subsidiaries, “Country Garden” or the “Group”), the largest urbanization specialist developer in China, announces that its wholly-owned subsidiary, Zengcheng Country Garden Property Development Co. Ltd (“Zengcheng Country Garden” or the “Issuer”) was approved to issue the second tranche of non-public domestic corporate bonds (the “Non-Public Domestic Bonds”) to qualified investors. This tranche of bonds amounts to RMB4 billion, which was priced on 4 December 2015, at a coupon rate of 5.1% per annum, with tenure of 4 years. At the end of the second year, the Issuer can adjust the coupon rate, and investors can exercise retractable option.

Zengcheng Country Garden issues the Non-Public Domestic Bonds to qualified investors in two tranches up to RMB8 billion in total. The first tranche of issue amounts to RMB4 billion, which had been priced on 6 November 2015, at a coupon rate of 4.95% per annum, recording the lowest financing cost in history among all Non-Public Domestic Bonds issued by property enterprises in the PRC. The Non-Public Domestic Bonds will be listed on the Shanghai Stock Exchange. The proceeds raised are expected to be used for refinancing certain of the Group’s existing indebtedness and for general working capital purposes.

After a consolidated evaluation conducted by Dagong Global Credit Rating Co. Ltd., credit rating of AAA was granted to the Non-Public Domestic Bonds. The Issuer has also been given a long-term credit rating of AA+ based on its scale. Dagong Global expects the business scale of the Issuer to experience steady growth in the coming one to two years with a persistently stable income. Hence, Dagong Global’s rating outlook of Zengcheng Country Garden is stable.

The Group’s efforts in achieving steady growth has been well recognized by the capital market. In 2014, the Group realized full-year contracted sales of RMB128.8 billion, up 21.5% year-on-year. Cash collected from property sales amounted to RMB105.8 billion, exceeding RMB100 billion for the first time. The Group, together with its joint ventures and associate companies, achieved contracted sales of RMB115.66 billion for the first eleven months of 2015.

The Group strives to implement financial strategies of optimizing its shareholding structure, broadening financing channels and reducing financing costs. Since this year, the Group has

successfully introduced Ping An China as its strategic investor, raising approximately HK\$6.3 billion for the Company's development and working capital. On 31 July 2015, the Group has taken out a syndicated loan of an amount equivalent to US\$800 million with an annual interest rate of HIBOR / LIBOR +3.1%. On 31 July and 11 August 2015, Zengcheng Country Garden successfully completed the pricing for the two tranches of domestic corporate bonds amounting to RMB3 billion respectively at a coupon rate of 4.2%. The successful issue of this Non-Public Domestic Bonds is another key initiative for Country Garden to explore the onshore capital market. The Group will continue to broaden its financing channels actively to achieve a more solid financial position in the future.

Country Garden believes that, with the announcement of the thirteenth Five-Year Plan, followed by the implementation of Two-child policy, as well as other favorable conditions brought by urbanization, there will be another wave of optimism over the real estate market of the PRC, bringing a positive effect to the real estate market.

To this end, smooth and diversified financing channels are favorable for the business growth of Country Garden. In the future, Country Garden will continue to actively strive for financial innovation, expand financing channels, and have reasonable financing arrangements in order to achieve a better performance in the onshore and offshore capital market and maintain financial stability.

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About Country Garden

Country Garden is one of China's leading integrated property developers. It has standardized operations with business comprising property development construction, installation, fitting, property management, property investment, as well as hotel development and management. In addition, "Country Garden" has been named by the PRC State Administration for Industry and Commerce as "China's Well-Known Trademarks" in the property sector in 2006. The Group 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.

Forward-looking Information

This press release contains forward-looking statements. These forward-looking statements are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the business and financial condition of the Company and its subsidiaries, changes in the condition of the PRC economy and property market, and changes in the capital markets in general.

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