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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)**

### **FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS**

This announcement is made by the Company pursuant to Rule 13.18 of the Listing Rules.

On 31 July 2015, the Company, as the borrower, entered into a facility agreement with various financial institutions as the original lenders in relation to a dual tranche transferrable term loan facility denominated in both HK\$ and US\$ in an aggregate amount equivalent to approximately US\$800 million for a term of four years, which includes a term imposing a specific performance obligation on the controlling shareholder of the Company.

This announcement is made by Country Garden Holdings Company Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 31 July 2015, the Company, as the borrower, entered into a facility agreement (the “**Facility Agreement**”) with, Bank of China (Hong Kong) Limited and Shanghai Pudong Development Bank Co., Ltd., Hong Kong Branch as original lenders (the “**Original Lenders**”), Ping An Bank Company Limited, Wing Lung Bank, Limited, China Construction Bank (Asia) Corporation Limited, The Bank of East Asia, Limited, BNP Paribas, China Merchants Bank Co., Ltd., Hong Kong Branch, Chong Hing Bank Limited, Industrial Bank Co., Ltd., Hong Kong Branch, Tai Fung Bank Limited and China Guangfa Bank Co., Ltd., Macau Branch, and Bank of China (Hong Kong) Limited as the facility agent (the “**Facility Agent**”), pursuant to which the Original Lenders have agreed to make available a dual tranche transferrable term loan facilities denominated in both HK\$ and US\$ in an aggregate amount equivalent to approximately US\$800 million (the “**Loans**”) to the Company for a term of four years commencing from the date of the Facility Agreement. The Loans to be obtained under the Facility Agreement shall be applied by the Company for (i) firstly, the repayment and/or prepayment in full of the principal and accrued interest owed by the Company or any member of the Group arising from the 10.50% senior notes due 11 August 2015 issued by the Company; and (ii) thereafter, its general corporate purposes (including repayment and/or prepayment of any other financial indebtedness owed by the Company or any member of the Group).

## **SPECIFIC PERFORMANCE OBLIGATIONS**

Pursuant to the terms of the Facility Agreement, among others, the Company has undertaken to ensure that each of Ms. YANG Huiyan and Mr. YEUNG Kwok Keung, directly or indirectly, must (i) individually or collectively remain the largest beneficial owner of the entire issued share capital of the Company; (ii) in aggregate, remain the beneficial owners of not less than 40% of the entire issued share capital of the Company; and (iii) retain control of the Company. For the purpose of this paragraph, “control” means the power to decide the management and policies of the Company whether through the ownership of voting capital, by contract or otherwise.

Failure to comply with any of the above undertakings will constitute an Event of Default (as defined in the Facility Agreement) under the Facility Agreement. If an Event of Default is continuing, the Facility Agent may, and must if so instructed by the Majority Lenders (as defined in the Facility Agreement), by notice to the Company: (a) cancel all or part of the Total Commitments (as defined in the Facility Agreement); and/or (b) declare that all or part of the Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents (as defined under the Facility Agreement) be immediately due and payable; and/or (c) declare that all or part of the Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents (as defined in the Facility Agreement) be payable on demand by the Facility Agent acting on the instructions of the Majority Lenders (as defined in the Facility Agreement).

The Company will continue to make relevant disclosure under its subsequent interim and annual reports pursuant to Rule 13.21 of the Listing Rules as long as circumstances giving rise to the obligations under Rule 13.18 of the Listing Rules continue to exist.

By order of the board of directors  
**Country Garden Holdings Company Limited**  
**WU Jianbin**  
*Executive Director*

Hong Kong, 31 July 2015

*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.*