

[For immediate release]



## **Country Garden Successfully Issues Asset-backed Securities of RMB2.9455 Billion**

### **The Asset-backed Securities with the Largest Scale, Longest Tenure and Lowest Interest Rate**

Adapting to Market Changes and Promoting Financial Innovation to Develop Domestic Capital Market

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(14 January 2016 – Hong Kong) Country Garden Holdings Company Limited (the “Company”, SEHK stock code: 2007, or “Country Garden” or the “Group” together with its subsidiaries), the largest urbanization specialist developer in China, announces that Zengcheng Country Garden Property Development Co. Ltd. (“Zengcheng Country Garden”), a wholly-owned subsidiary of the Company, was approved by the Shanghai Stock Exchange on 25 December 2015 to issue the asset-backed securities (the “Securities”) with a principal amount of RMB2.9455 billion to qualified investors, and successfully completed the issue today at an interest rate of 5.1% with tenure of 4 years.

CITIC Securities Co., Ltd. is the lead manager of the issue. The Securities will be backed by certain contract receivables rights of Zengcheng Country Garden. The proceeds from the issue will be used for the Group’s general working capital purposes.

The asset-backed securities are the first of its kind backed by certain contract receivables rights in the mainland property sector, and are also the asset-backed securities with the largest scale, longest tenure and lowest interest rate in the mainland property sector.

The Group has been adapting to market changes and actively promoting financial innovation. In 2015, the Group has adopted various financing channels including senior notes, syndicated loans, domestic corporate bonds, non-public domestic corporate bonds and Islamic medium term notes to broaden financing channels and reduce financing costs. The successful issue of the asset-backed securities is another key initiative for Country Garden to push forward financial innovation. The Group will continue to actively broaden its financing channels to achieve a more solid financial position in the future.

The Group's efforts in achieving steady growth has been well recognized by the capital market. The Group, together with its joint ventures and associates, achieved contracted sales of approximately RMB140.2 billion with contracted GFA of approximately 21.53 million sq.m. in 2015, representing a year-on-year increase of 9% and 12% respectively, while having exceeded the Group's full-year target and hitting a record high. This is the third consecutive year for Country Garden to generate over RMB100 billion in contracted sales and the seventh consecutive year of beating its full-year contracted sales target. Cash generated from property sales for the year amounted to approximately RMB117.0 billion, marking its second time to have generated over RMB100 billion since 2014 with a steady increase in the amount.

Smooth and diversified financing channels are favorable for Country Garden's business growth. 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 markets.

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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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