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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)

ISSUE AND LISTING OF RMB DENOMINATED USD SETTLED 2.5% CONVERTIBLE BONDS DUE 2013

Reference is made to the announcement issued by the Company dated 15 February 2008 in relation to the proposed issue of the Bonds.

The Board is pleased to announce that completion of subscription of the Firm Bonds under the Bonds Subscription Agreement has taken place on 22 February 2008 and the issue was over-subscribed. The Firm Bonds will be listed on the SGX-ST.

Reference is made to the announcement issued by the Company dated 15 February 2008 (the “**Announcement**”) in relation to the proposed issue of the Bonds.

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Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as ascribed to them in the Announcement.

By order of the Board
Country Garden Holdings Company Limited
CUI Jianbo
Executive Director

Foshan, Guangdong Province, the PRC, 22 February 2008

As at the date of this announcement, the executive directors of the Company are Mr. YEUNG Kwok Keung, Mr. CUI Jianbo, Ms. YANG Huiyan, Mr. YANG Erzhu, Mr. SU Rubo, Mr. ZHANG Yaoyuan, Mr. OU Xueming, Mr. YANG Zhicheng and Mr. YANG Yongchao. The independent non-executive directors of the Company are Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham and Mr. TONG Wui Tung, Ronald.