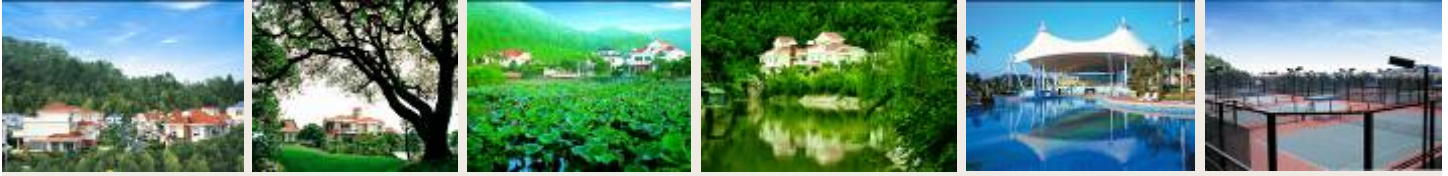


**Country Garden Holdings Company Limited** (“Country Garden” or the “Group”, stock code : 2007) is one of China’s leading integrated property developers. The Group runs a centralized and standardized management system, with business comprising construction, installation, fitting, project development, property management, 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 Trademark” in the property sector. Country Garden was ranked the Top Tax Paying Private Enterprise in China by the State Administration of Taxation in 2006. The Company 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.

### LATEST NEWS

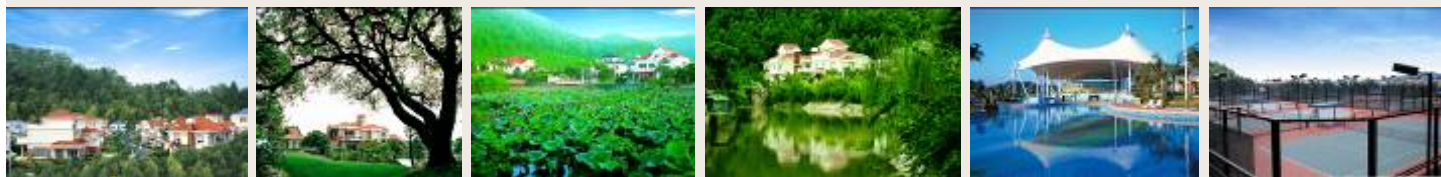
- As of 30 September 2008, the attributable gross floor area (not site area, same as below) with land use right certificates is approximately 46.46 million sq. m (excluding those GFA of which relevant sales contracts were signed but the application of land use right certificates is in progress). Among which, the attributable GFA with construction permits is around 16.36 million sq. m. The Group has completed the master planning of projects with an attributable GFA of approximately 7.42 million sq. m, and has submitted the application for the construction permits to related authorities.
- Wuhu Country Garden, the Group’s third project in Anhui Province, was launched on 20 September and achieved sales revenue of RMB160 million on the first day of launch. At the same time, other projects in Guangzhou continued to receive overwhelming market response, including Country Garden – Phoenix City in Guangdong Province, which recorded contract sales of RMB300 million in September. As of 30 September 2008, the Group’s contract sales reached approximately RMB12.57 billion.
- The Group pre-sold RMB1.34 billion during the National Day Golden Week Holidays (29 September - 5 October). Among which, Country Garden – Galaxy Palace, the Group’s fourth project in Shenyang City, was launched on 1 October. During the National Day Golden Week Holidays, pre-sales of the project reached RMB340 million. The remarkable sales performance of the Group’s four projects in Shenyang City demonstrated our strong brand awareness in Northern China. The Group’s Huiyang Country Garden in Huizhou City of Guangdong Province, was also launched on the same day and pre-sold approximately RMB100 million during the Golden Week. In addition, other projects that have been launched were well received. During the National Day Golden Week Holidays, pre-sales in Guangzhou, Foshan and Jiangmen amounted to approximately RMB320 million, RMB160 million and RMB140 million respectively.





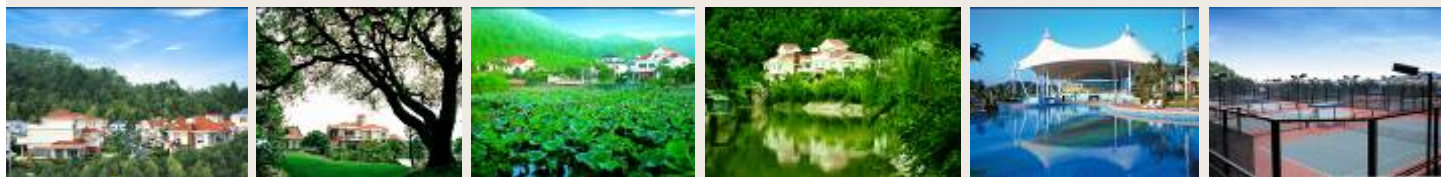
**Breakdown by Development Status for Attributable GFA of Property Developments with Land Use Rights (as of 30 September 2008)**

Development Status Details	GFA ('000 sq. m)
<b>GFA completed but unsold (not site area)</b> -The total GFA of properties completed but unsold	690
<b>Salable GFA under construction (not site area)</b> - The total saleable GFA under construction - A proportion of these properties in which pre-sale conditions were met are for pre-sale and some of these pre-sales have already been achieved	16,360
<b>GFA under approval for construction permits (not site area)</b> - Land use right certificates obtained - Master planning, construction design and tender for construction completed with relevant documents submitted to government departments pending on construction approval. Once approved, construction will commence immediately	7,420
<b>GFA in the process of master planning (not site area)</b> - Land use right certificates obtained with master planning underway - Upon completion of planning (e.g. master planning), relevant documents will be submitted to government departments for construction approval	21,990
<b>Total</b>	<b>46,460</b>



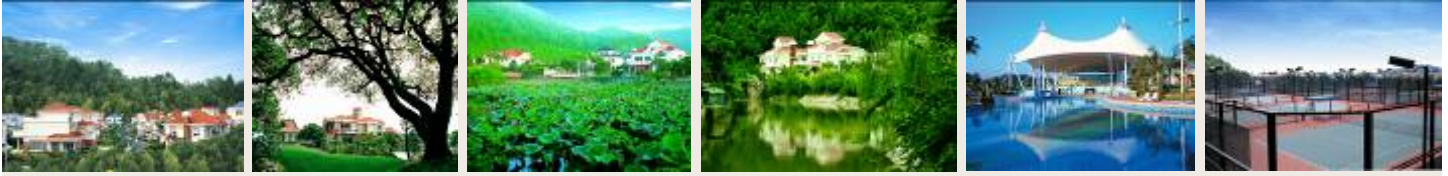
**Properties Under Development (as of 30 September 2008)**

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA under development (sq. m.)	Total attributable saleable GFA under development (sq. m.)	Actual construction commencement date	Total saleable GFA presold (sq. m.)	Actual/ *Estimated pre-sale commencement date	Estimated completion date
Shawan Country Garden	Guangzhou (Panyu)	276,973	100	222,726	217,697	25/7/2007	142,644	17/1/2008	3Q2009
Huanan Country Garden (Phase 1-5 & 7)	Guangzhou (Panyu)	1,010,504	100	149,528	113,068	25/2/2005	80,034	26/4/2006	4Q2009
Country Garden Phoenix City	Guangzhou (Zengcheng)	3,790,998	100	870,723	861,545	29/4/2007	428,997	30/11/2007	3Q2009
Huanan Country Garden (Phase 6)	Guangzhou (Panyu)	423,477	50	1,076	0	15/10/2004	0	—	4Q2008
Licheng Country Garden	Guangzhou (Panyu)	524,765	100	71,902	71,424	12/10/2007	38,400	23/4/2008	4Q2008
Nansha Country Garden	Guangzhou (Nansha)	508,756	100	401,245	380,384	29/1/2007	215,627	28/9/2007	4Q2009
Holiday Islands (Huadu)	Guangzhou (Huadu)	576,909	100	381,148	373,387	11/5/2006	9,911	25/7/2008	4Q2009
Shunde Country Garden (incl. Country Garden West Court)	Foshan (Shunde)	2,425,613	100	364,914	203,233	13/4/2006	31,639	29/11/2006	4Q2009
Jun'an Country Garden	Foshan (Shunde)	260,628	90	62,861	62,610	23/12/2005	45,488	29/9/2007	4Q2008
Gaoming Country Garden	Foshan (Gaoming)	1,035,162	100	752,425	745,375	31/5/2006	164,974	29/9/2007	2Q2009
Nanhai Country Garden	Foshan (Nanhai)	571,768	100	143,624	137,204	8/3/2006	1,419	29/12/2007	4Q2009
Heshan Country Garden	Jiangmen (Heshan)	2,085,729	100	544,214	493,242	22/3/2007	88,165	13/9/2007	2Q2009
Wuyi Country Garden	Jiangmen (Pengjiang)	689,734	100	154,170	150,359	15/12/2006	65,504	19/9/2007	4Q2008
Xinhui Country Garden	Jiangmen (Xinhui)	581,616	100	173,495	172,725	19/4/2007	63,819	16/1/2008	4Q2009
Taishan Country Garden	Jiangmen (Taishan)	2,673,759	100	693,755	672,223	31/3/2006	17,544	9/2/2007	2Q2009
Yangdong Country Garden	Yangjiang (Yangdong)	391,182	100	141,188	140,708	29/4/2005	62,298	1/12/2005	4Q2008
Zhaoqing Lanling Residence	Zhaoqing (Gaixin)	186,145	100	66,681	6,837	30/1/2007	0	4Q2008*	4Q2008
Zhaoqing Country Garden	Zhaoqing (Gaoyao)	366,517	51	219,791	208,556	19/9/2006	49,849	2/2/2007	4Q2008
Shaoguan Country Garden	Shaoguan (Zhenjiang)	2,696,206	100	977,998	964,813	17/1/2007	163,667	31/8/2007	4Q2010
Huiyang Country Garden	Huizhou (Huiyang)	914,554	90	797,171	787,776	22/8/2007	0	4Q2008	4Q2009
Lechang Country Garden	Shaoguan (Lechang)	464,705	100	291,032	235,032	23/10/2007	0	4Q2008*	3Q2009
Shaoguan Country Garden – Sun Palace	Shaoguan (Xilian)	3,831,295	100	96,204	91,486	10/3/2008	0	2Q2009*	3Q2009
Enping Country Garden	Jiangmen (Enping)	372,915	100	298,538	291,674	1/11/2007	25,259	23/4/2008	1Q2010
Shanwei Country Garden	Shanwei (Shanwei)	465,600	100	66,757	66,757	1/9/2008	0	2Q2009*	4Q2009



**Properties Under Development (as of 30 September 2008)**

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA under development (sq. m.)	Total attributable saleable GFA under development (sq. m.)	Actual construction commencement date	Total saleable GFA presold (sq. m.)	Actual/Estimated pre-sale commencement date	Estimated completion date
Changsha Country Garden	Changsha (Changsha)	1,291,077	100	150,464	150,464	18/12/2006	4,288	15/8/2008	4Q2008
Country Garden – Hill Lake Palace	Changsha (Ningxiang)	480,755	100	184,514	159,118	12/11/2007	0	4Q2008*	2Q2009
Taizhou Country Garden	Taizhou (Haining)	972,423	100	450,070	447,200	27/6/2007	109,460	28/12/2007	3Q2010
Manzhouli Country Garden	Hulunbeier (Manzhouli)	3,384,294	100	376,041	371,190	23/7/2007	1,818	20/9/2008	4Q2009
Xing'anmeng Country Garden	Xing'anmeng (Keyouqianqi)	960,505	100	501,264	424,895	20/9/2007	4,877	23/8/2008	3Q2010
Tongliao Country Garden	Tongliao (Keerqin)	2,105,531	100	587,237	562,048	3/11/2007	6,757	20/8/2008	4Q2010
Changshou Country Garden	Chongqing (Changshou)	425,151	100	386,697	367,112	5/11/2007	55,717	25/4/2008	4Q2009
Wuhan Country Garden	Wuhan (Hannan)	489,910	100	450,879	449,521	29/12/2007	67,207	4/6/2008	4Q2010
Xianning Country Garden	Xianning (Xianan)	1,205,809	100	221,173	198,384	15/1/2008	40,082	24/6/2008	2Q2010
Suizhou Country Garden	Suizhou (Chengnan)	1,353,613	100	289,746	286,461	21/5/2008	29,140	12/7/2007	3Q2009
Country Garden – Sun Palace	Shenyang (Daoyi)	928,486	100	601,917	599,019	21/7/2007	53,194	30/7/2008	4Q2010
Shenyang Country Garden	Shenyang (Huashan)	585,493	100	508,029	505,126	21/7/2007	100,198	3/6/2008	4Q2009
Country Garden – Phoenix City	Shenyang (Sujiatun)	1,320,842	100	1,294,400	1,189,102	24/9/2007	106,538	19/7/2008	4Q2010
Country Garden – Galaxy Palace	Shenyang (Yuhong)	2,215,840	100	616,512	612,193	19/3/2008	0	4Q2008	4Q2010
Haicheng Country Garden	Liaoning (Haicheng)	586,473	100	586,473	582,374	25/10/2007	0	3Q2009*	4Q2011
Country Garden – Lakeside City	Chaohu (Zhongmiao)	1,060,458	100	454,928	387,483	13/12/2007	102,184	10/7/2008	1Q2010
Huangshan Country Garden	Huangshan (Huangshan)	395,093	100	198,656	191,705	6/1/2008	18,728	29/8/2008	3Q2009
Chizhou Country Garden	Chizhou (Chizhou)	516,610	100	207,716	194,703	27/1/2008	0	4Q2008	2Q2009
Chaohu Country Garden	Chaohu (Nan'an)	619,505	100	119,770	116,288	23/4/2008	0	4Q2008*	2Q2009
Country Garden – Hill Lake City	Chaohu (Hexian)	2,081,969	100	322,904	318,852	9/5/2008	0	2Q2009*	2Q2009
Wuhu Country Garden	Wuhu (Sanshanqu)	2,961,159	100	547,178	545,046	6/6/2008	23,769	20/9/2008	2Q2009
Anqing Country Garden	Anqing (Anqing)	1,425,859	100	175,573	172,596	19/6/2008	0	4Q2008*	2Q2009
Suihua Country Garden	Suihua (Beilin)	271,600	100	271,600	266,518	25/9/2008	0	4Q2008	2Q2010
<b>Total attributable GFA</b>					<b>16,358,282</b>				



**Details of the 8 Hotels in Operation and 11 Hotel Projects under Construction  
(as of 30 September 2008)**

Hotel Name	Location	Actual/Estimated * Opening Date	No. of Rooms	Star-rating <sup>(1)</sup>
Shunde Country Garden Holiday Resort	Shunde Country Garden	Feb 2000	152	4-Star (in operation)
Guangzhou Country Garden Phoenix City Hotel	Country Garden – Phoenix City	Nov 2003	573	5-Star (in operation)
Qingyuan Country Garden Holiday Islands Hotel	Qingyuan Holiday Islands Country Garden	Dec 2004	201	5-Star (in operation)
Heshan Country Garden Phoenix City Hotel	Heshan Country Garden	July 2005	280	5-star rating standard (in operation)
Wuyi Country Garden Phoenix Hotel	Wuyi Country Garden	Dec 2005	95	5-star rating standard (in operation)
Yangjiang Country Garden Phoenix Hotel	Yangdong Country Garden	May 2007	342	5-star rating standard (in operation)
Changsha Venice Palace Hotel	Changsha Country Garden	Oct 2007	343	5-star rating standard (in operation)
Taishan Country Garden Phoenix Hotel	Taishan Country Garden	Dec 2007	337	5-star rating standard (in operation)
Xinhui Country Garden Phoenix Hotel	Xinhui Country Garden	Dec 2008*	374	5-star rating standard (under construction)
Gaoming Country Garden Phoenix Hotel	Gaoming Country Garden	Early 2009*	337	5-star rating standard (under construction)
Gaoyao Country Garden Phoenix Hotel	Zhaoqing Country Garden	Dec 2008*	282	5-star rating standard (under construction)
Chongqing Country Garden Phoenix Hotel	Changshou Country Garden	2010*	336	5-star rating standard (under construction)
Wuhan Country Garden Phoenix Hotel	Wuhan Country Garden	2009*	334	5-star rating standard (under construction)
Xing'anmeng Country Garden Phoenix Hotel	Xing'anmeng Country Garden	TBC	336	5-star rating standard (under construction)
Tongliao Country Garden Hotel	Tongliao Country Garden	TBC	336	5-star rating standard (under construction)
Chaohu Country Garden La Phoenix Hotel	Country Garden – Lakeside City	2010*	337	5-star rating standard (under construction)
Chaohu Country Garden Le Phoenix Hotel	Chaohu Country Garden	2010*	336	5-star rating standard (under construction)
Huangshan Country Garden Phoenix Hotel	Huangshan Country Garden	2010*	376	5-star rating standard (under construction)
Suizhou Country Garden Phoenix Hotel	Suizhou Country Garden	June 2009*	378	5-star rating standard (under construction)

Notes:

- Hotels are only allowed to apply for star rating after one year of operation.



**Details of the 13 Hotels under Development (as of 30 September 2008)**

Locations of Hotel	Projects the Hotel Belongs to	Status of Application for Land Use Right Certificates	Star-rating
Shaoguan (Xilian)	Shaoguan Country Garden – Sun Palace	Obtained	5-star rating standard (to be developed)
Shaoguan (Zhenjiang)	Shaoguan Country Garden	Obtained	5-star rating standard (to be developed)
Chizhou (Chizhou)	Chizhou Country Garden	Obtained	5-star rating standard (to be developed)
Xianning (Yuzuo Village)	Country Garden – Fountain Village	Obtained	5-star rating standard (to be developed)
Zhangjiajie (Yongding)	Independent hotel	Obtained	5-star rating standard (to be developed)
Taizhou (Hailing)	Taizhou Country Garden	Obtained	5-star rating standard (to be developed)
Chaohu, Anhui Province (Hexian)	Country Garden – Hill Lake City	Obtained	5-star rating standard (to be developed)
Wuhu, Anhui Province (Longwohu)	Wuhu Country Garden	Obtained	5-star rating standard (to be developed)
Changsha, Hunan Province (Ningxiang)	Country Garden – Hill Lake Palace	Obtained	5-star rating standard (to be developed)
Anqing, Anhui Province (Anqing)	Anqing Country Garden	Obtained	5-star rating standard (to be developed)
Shenyang, Liaoning Province (Sujiatun)	Country Garden – Phoenix City	Obtained	5-star rating standard (to be developed)
Tianjin (Tanggu)	Independent hotel	Obtained	5-star rating standard (to be developed)
Hulunbeier, Inner Mongolia (Manzhouli)	Manzhouli Country Garden	Obtained	5-star rating standard (to be developed)

- End -