



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 November 2008, the attributable gross floor area (not site area, same as below) with land use right certificates is approximately 46.47 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 16.06 million sq. m. The Group has completed the master planning of projects with an attributable GFA of approximately 6.32 million sq. m, and has submitted the application for the construction permits to related authorities.
- Anqing Country Garden, the Group's fifth project in Anhui Province, was launched on 1 November. The project received encouraging response from the local market and recorded a transaction amount of approximately RMB140 million during the first three days of launch.
- Country Garden – Hill Lake Palace (Ningxiang, Changsha), the Group's second project in Hunan Province, was launched on 8 November. The Group recorded satisfactory sales performance with a transaction amount of approximately RMB160 million during the first three days of launch.
- On 29 November 2008, the Group launched 70 retail stores at Huanan Country Garden. 68 retail stores were sold on the same day with a transaction amount of RMB80 million.
- On 30 November 2008, the Group launched 117 apartment units at Nanhai Country Garden. 112 apartment units were sold on the same day with a transaction amount of RMB106 million.
- As of 30 November 2008, the Group launched 23 new projects, including 20 new projects outside Guangdong province, with contract sales reaching RMB4 billion.
- As of 30 November 2008, the Group's contract sales totaled at approximately RMB15.7 billion.

Country Garden Wishes You
Merry Christmas & Happy New Year!





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

Development Status Details	GFA ('000 sq. m)
GFA completed but unsold (not site area) - The total GFA of properties completed but unsold	870
Salable GFA under construction (not site area) - 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	16,060
GFA under approval for construction permits (not site area) - 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	6,320
GFA in the process of master planning (not site area) - 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	23,220
Total	46,470



Properties Under Development (as of 30 November 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)	276,974	100	222,727	217,698	25/7/2007	161,364	17/1/2008	4Q2009
Huanan Country Garden (Phase 1-5 & 7)	Guangzhou (Panyu)	1,010,252	100	66,092	31,127	25/2/2005	1,019	26/4/2006	2Q2010
Country Garden Phoenix City	Guangzhou (Zengcheng)	3,759,568	100	870,723	861,545	29/4/2007	493,850	30/11/2007	4Q2010
Huanan Country Garden (Phase 6)	Guangzhou (Panyu)	423,467	50	1,076	0	15/10/2004	0	—	1Q2009
Licheng Country Garden	Guangzhou (Panyu)	524,765	100	71,902	71,424	12/10/2007	42,903	23/4/2008	2Q2009
Nansha Country Garden	Guangzhou (Nansha)	508,932	100	350,555	346,790	29/1/2007	216,847	22/11/2007	4Q2009
Holiday Islands (Huadu)	Guangzhou (Huadu)	576,909	100	381,148	373,387	11/5/2006	17,227	25/7/2008	2Q2012
Shunde Country Garden (incl. Country Garden West Court)	Foshan (Shunde)	2,424,844	100	340,588	203,232	13/4/2006	34,075	29/11/2006	4Q2010
Gaoming Country Garden	Foshan (Gaoming)	1,057,746	100	731,401	724,351	31/5/2006	176,367	29/9/2007	2Q2011
Nanhai Country Garden	Foshan (Nanhai)	571,434	100	143,356	136,937	8/3/2006	1,419	29/12/2007	4Q2010
Heshan Country Garden	Jiangmen (Heshan)	2,086,905	100	499,512	448,735	22/3/2007	94,931	13/9/2007	4Q2011
Wuyi Country Garden	Jiangmen (Pengjiang)	689,589	100	138,977	134,940	29/4/2007	90,673	25/12/2007	4Q2009
Xinhui Country Garden	Jiangmen (Xinhui)	581,478	100	173,495	172,725	19/4/2007	69,144	16/1/2008	2Q2010
Taishan Country Garden	Jiangmen (Taishan)	2,673,803	100	700,067	678,294	31/3/2006	19,233	9/2/2007	4Q2010
Yangdong Country Garden	Yangjiang (Yangdong)	390,183	100	100,802	100,618	31/5/2006	45,352	25/4/2008	4Q2009
Zhaoqing Lanling Residence	Zhaoqing (Gaoxin)	186,144	100	49,211	5,033	30/1/2007	0	1Q2010*	4Q2008
Zhaoqing Country Garden	Zhaoqing (Gaoyao)	370,498	51	101,717	100,400	19/9/2006	15,956	2/2/2007	4Q2009
Shaoguan Country Garden	Shaoguan (Zhenjiang)	2,708,294	100	861,337	842,034	17/1/2007	81,082	31/8/2007	4Q2012
Huiyang Country Garden	Huizhou (Huiyang)	914,554	90	797,171	787,776	22/8/2007	18,008	24/9/2008	4Q2011
Lechang Country Garden	Shaoguan (Lechang)	464,705	100	284,538	228,538	23/10/2007	4,161	21/10/2008	4Q2011
Shaoguan Country Garden – Sun Palace	Shaoguan (Xilian)	3,831,295	100	96,204	91,486	10/3/2008	0	4Q2009*	4Q2010
Enping Country Garden	Jiangmen (Enping)	367,400	100	293,023	286,159	1/11/2007	28,899	23/4/2008	4Q2011
Shanwei Country Garden	Shanwei (Shanwei)	465,600	100	66,757	66,757	1/9/2008	0	4Q2009*	4Q2010

(Continued Next Page) 3



Properties Under Development (as of 30 November 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)	1,293,439	100	230,698	220,041	28/12/2006	4,969	15/8/2008	3Q2010
Country Garden – Hill Lake Palace	Changsha (Ningxiang)	485,751	100	204,513	178,097	12/11/2007	33,214	14/10/2008	2Q2010
Taizhou Country Garden	Taizhou (Haining)	978,279	100	450,070	447,200	27/6/2007	121,586	28/12/2007	3Q2010
Manzhouli Country Garden	Hulunbeier (Manzhouli)	3,384,294	100	376,041	371,190	23/7/2007	2,914	20/9/2008	4Q2011
Xing'anmeng Country Garden	Xing'anmeng (Keyouqianq)	960,505	100	501,264	424,895	20/9/2007	5,441	23/8/2008	4Q2012
Tongliao Country Garden	Tongliao (Keerqin)	2,105,531	100	587,237	562,048	3/11/2007	8,361	20/8/2008	4Q2013
Changshou Country Garden	Chongqing (Changshou)	462,775	100	386,530	366,945	5/11/2007	59,515	25/4/2008	2Q2010
Wuhan Country Garden	Wuhan (Hanman)	489,108	100	450,879	449,521	28/12/2007	74,694	4/6/2008	3Q2011
Xianning Country Garden	Xianning (Xianan)	1,222,418	100	308,464	285,675	15/1/2008	42,469	24/6/2008	2Q2011
Suizhou Country Garden	Suizhou (Chengnan)	1,351,348	100	289,746	286,461	21/5/2008	31,847	12/7/2007	2Q2011
Country Garden – Sun Palace	Shenyang (Daoyi)	939,463	100	600,123	593,856	21/7/2007	57,040	30/7/2008	4Q2011
Shenyang Country Garden	Shenyang (Huashan)	522,199	100	508,127	505,224	21/7/2007	110,842	3/6/2008	4Q2012
Country Garden – Phoenix City	Shenyang (Sujiatun)	1,320,842	100	1,294,400	1,189,102	24/9/2007	117,498	19/7/2008	2Q2013
Country Garden – Galaxy Palace	Shenyang (Yuhong)	2,212,587	100	613,281	608,957	19/3/2008	47,575	18/7/2008	4Q2013
Haicheng Country Garden	Liaoning (Haicheng)	586,473	100	586,473	582,374	25/10/2007	0	3Q2009*	4Q2011
Country Garden – Lakeside City	Chaohu (Zhongmiao)	1,063,217	100	457,687	387,483	13/12/2007	107,688	10/7/2008	4Q2010
Huangshan Country Garden	Huangshan (Huangshan)	395,043	100	198,656	191,705	6/1/2008	22,453	29/8/2008	4Q2011
Chizhou Country Garden	Chizhou (Chizhou)	516,610	100	207,716	194,703	27/1/2008	9,401	28/9/2008	2Q2010
Chaohu Country Garden	Chaohu (Nan'an)	618,255	100	118,520	115,038	23/4/2008	14,442	15/11/2008	3Q2010
Country Garden – Hill Lake City	Chaohu (Hexian)	2,081,969	100	322,904	318,852	9/5/2008	0	2Q2009*	4Q2010
Wuhu Country Garden	Wuhu (Sanshanqu)	2,862,228	100	556,173	554,041	6/6/2008	33,637	20/9/2008	2Q2012
Anqing Country Garden	Anqing (Anqing)	1,526,357	100	174,746	171,770	19/6/2008	34,881	30/10/2008	2Q2010
Suihua Country Garden	Suihua (Beilin)	271,600	100	271,600	271,007	25/9/2008	5,298	28/9/2008	4Q2011
Total attributable GFA					16,060,197				



Details of the 8 Hotels in Operation and 12 Hotel Projects under Construction (as of 30 November 2008)

Hotel Name	Location	Actual/Estimated* Opening Date	No. of Rooms	Star-rating ⁽¹⁾
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)
Zhaoqing Country Garden ⁽²⁾ Phoenix Hotel	Zhaoqing Country Garden	Early 2009*	282	5-star rating standard (under construction)
Xinhui Country Garden Phoenix Hotel	Xinhui Country Garden	Early 2009*	374	5-star rating standard (under construction)
Gaoming Country Garden Phoenix Hotel	Gaoming Country Garden	Early 2009*	337	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	Nov 2009*	378	5-star rating standard (under construction)
Wuhu Country Garden Phoenix Hotel	Wuhu Country Garden	2010*	602	5-star rating standard (under construction)

Notes:

- Hotels are only allowed to apply for star rating after one year of operation.
- Zhaoqing Country Garden Phoenix Hotel commenced trial operation on 28 September 2008 and is expected to be opened in early 2009.



Details of the 12 Hotels under Development (as of 30 November 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)
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 -