



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, as well as a constituent stock of Hang Seng China 50 Index on 30 June 2008.

LATEST NEWS

- As of 31 May 2009, the attributable gross floor area (not site area, same as below) with land use right certificates is approximately 43.8 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 13.36 million sq. m. The Group has completed the master planning of projects with attributable GFA of approximately 6.17 million sq. m., and has submitted the application for the construction permits to related authorities.
- The total contract sales for the first five months of 2009 amounted to approximately RMB6.3 billion, posting a y-o-y increase of 7.3%. The contract sales in terms of GFA was approximately 1.355 million sq. m., representing a y-o-y growth of 34.2%.
- Jingmen Country Garden, the Group’s fourth project in Hubei Province, was launched in late May. All 148 units launched were sold out with the transaction amount totaled to approximately RMB100 million.
- In addition, some of the highlights in sales performance for May are: Contract sales for Country Garden Phoenix City in Guangzhou amounted to approximately RMB300 million. All the 200 units of Guangdong Xinhui Country Garden launched were sold out and recorded contract sales of approximately RMB110 million in May. Country Garden Galaxy Palace in Shenyang, Liaoning Province achieved contract sales of around RMB130 million in May.

LATEST NEWS ON LAND ACQUISITION

- The Group will focus its land acquisition in Guangdong for 2009. The Group has recently acquired four parcels of land in Guangdong, three of which are located in Zengcheng, where Guangzhou Country Garden Phoenix City is located, and one parcel is located near Guangdong Zhaoqing (Gaoyao) Country Garden. Total consideration is approximately RMB1 billion with an attributable GFA of around 1.6 million sq. m.



Breakdown by Development Status for Attributable GFA of Property Development with Land Use Rights (as of 31 May 2009)

Development Status Details	GFA ('000 sq. m.)
GFA completed and pre-sold but not yet delivered (not site area) - The total GFA of properties completed and pre-sold but have not yet reached the delivery date as stipulated in the respective sales and purchase contract	500
GFA completed but unsold (not site area) - The total GFA of properties completed but unsold	810
Saleable GFA with construction permit obtained (not site area) - The total GFA with construction permit obtained, a portion of which already met pre-sale conditions - Some of these saleable GFA were actually pre-sold	13,360
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	6,170
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	22,960
Total	43,800



Properties Under Development (as of 31 May 2009)

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA under development (sq. m.)	Total saleable GFA under development (sq. m.)	Actual construction commencement date	Total saleable GFA presold (sq. m.)	Actual/ *Estimated date of obtaining pre-sale permit	Estimated completion date
Shawan Country Garden	Guangzhou (Panyu)	277,562	100	156,265	151,236	25/7/2007	148,749	17/1/2008	4Q2009
Huanan Country Garden (Phase 1-5 & 7)	Guangzhou (Panyu)	1,010,229	100	65,072	30,107	27/5/2005	3,774	20/11/2008	2Q2010
Country Garden Phoenix City	Guangzhou (Zengcheng)	4,929,494	100	260,286	240,423	29/4/2007	106,550	30/4/2008	4Q2011
Huanan Country Garden (Phase 6)	Guangzhou (Panyu)	423,467	50	1,076	0	15/10/2004	0	—	4Q2009
Nansha Country Garden	Guangzhou (Nansha)	508,521	100	198,572	196,695	29/1/2007	187,478	22/11/2007	1Q2010
Holiday Islands – Huadu	Guangzhou (Huadu)	577,487	100	305,959	298,804	11/5/2006	2,201	25/7/2008	2Q2012
Shunde Country Garden (incl. Country Garden West Court)	Foshan (Shunde)	2,426,411	100	297,783	160,936	28/11/2006	13,370	29/11/2006	4Q2010
Gaoming Country Garden	Foshan (Gaoming)	1,006,654	100	526,224	522,422	31/5/2006	82,997	10/7/2008	1Q2012
Nanhai Country Garden	Foshan (Nanhai)	571,358	100	131,024	129,974	8/3/2006	63,959	24/11/2008	4Q2010
Heshan Country Garden	Jiangmen (Heshan)	2,090,283	100	392,715	342,332	22/3/2007	144,441	13/9/2007	4Q2010
Wuyi Country Garden	Jiangmen (Pengjiang)	688,605	100	21,502	21,442	29/4/2007	16,321	25/12/2007	4Q2009
Xinhui Country Garden	Jiangmen (Xinhui)	583,427	100	188,742	187,809	18/10/2007	31,454	15/4/2009	4Q2010
Taishan Country Garden	Jiangmen (Taishan)	2,679,054	100	654,804	649,691	31/3/2006	3,560	30/8/2007	4Q2011
Yangdong Country Garden	Yangjiang (Yangdong)	388,771	100	16,241	16,241	31/5/2006	10,739	17/9/2008	4Q2009
Zhaoqing Lanling Residence	Zhaoqing (Gaixin)	186,144	100	49,211	5,033	30/1/2007	0	1Q2010*	2Q2009
Zhaoqing Country Garden	Zhaoqing (Gaoyao)	367,717	51	59,452	58,791	19/9/2006	11,917	20/4/2007	4Q2009
Shaoguan Country Garden	Shaoguan (Zhenjiang)	2,497,851	100	710,365	699,278	17/1/2007	25,661	29/9/2007	4Q2012
Huiyang Country Garden	Huizhou (Huiyang)	914,554	90	797,171	787,776	22/8/2007	43,300	24/9/2008	4Q2011
Lechang Country Garden	Shaoguan (Lechang)	427,761	100	134,597	134,597	23/10/2007	8,930	21/10/2008	4Q2011
Shaoguan Country Garden – Sun Palace	Shaoguan (Xilian)	3,831,295	100	96,204	91,486	10/3/2008	0	3Q2009*	2Q2011
Enping Country Garden	Jiangmen (Enping)	324,743	100	116,597	115,124	13/12/2007	0	2Q2009*	4Q2011
Shanwei Country Garden	Shanwei (Shanwei)	398,200	100	66,757	66,757	1/9/2008	0	3Q2009*	2Q2010
Yangshan Country Garden	Qingyuan (Yangshan)	263,697	100	19,693	17,484	1/12/2008	0	3Q2009*	4Q2010
Maoming Country Garden	Maoming (Maonan)	326,752	100	29,220	23,366	4/3/2009	0	3Q2009*	3Q2010

(Continued Next Page) 3

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Properties Under Development (as of 31 May 2009)

Project	City (District)	Aggregate GFA for the entire project (sq. m.)	Interest attributable to the Group (%)	GFA under development (sq. m.)	Total saleable GFA under development (sq. m.)	Actual construction commencement date	Total saleable GFA presold (sq. m.)	Actual/ *Estimated date of obtaining pre-sale permit	Estimated completion date
Changsha Country Garden	Changsha (Changsha)	1,292,886	100	110,330	110,089	28/12/2006	6,934	15/1/2009	3Q2010
Country Garden – Hill Lake Palace	Changsha (Ningxiang)	268,200	100	202,215	175,798	12/11/2007	56,080	14/10/2008	2Q2010
Taizhou Country Garden	Taizhou (Haining)	972,618	100	346,499	343,629	27/6/2007	94,696	28/12/2007	3Q2010
Manzhouli Country Garden	Hulunbeier (Manzhouli)	3,384,294	100	376,041	369,808	23/7/2007	4,867	20/9/2008	4Q2011
Xing'anmeng Country Garden	Xing'anmeng (Keyouqianqi)	941,619	100	427,772	424,872	20/9/2007	5,796	23/8/2008	4Q2012
Tongliao Country Garden	Tongliao (Keerqin)	1,620,350	100	564,952	562,048	3/11/2007	20,422	20/8/2008	4Q2013
Changshou Country Garden	Chongqing (Changshou)	462,513	100	331,240	313,840	5/11/2007	53,080	25/4/2008	4Q2011
Wuhan Country Garden	Wuhan (Hannan)	509,217	100	412,976	395,845	30/1/2008	55,277	4/6/2008	4Q2013
Xianning Country Garden	Xianning (Xianan)	626,588	100	272,297	250,910	15/1/2008	33,403	24/6/2008	2Q2011
Suizhou Country Garden	Suizhou (Chengnan)	1,416,666	100	289,682	286,467	21/5/2008	44,133	12/7/2007	2Q2011
Jingmen Country Garden ⁽¹⁾	Jingmen (Duodao)	135,084	100	37,236	37,236	15/1/2009	0	20/4/2009	3Q2010
Country Garden – Sun Palace	Shenyang (Daoyi)	1,186,441	100	600,122	593,855	21/7/2007	74,870	30/7/2008	2Q2012
Shenyang Country Garden	Shenyang (Huashan)	522,199	100	291,234	288,331	21/7/2007	124,424	3/6/2008	4Q2010
Country Garden – Phoenix City	Shenyang (Sujiatun)	1,320,842	100	1,294,400	1,189,102	24/9/2007	129,376	19/7/2008	2Q2013
Country Garden – Galaxy Palace	Shenyang (Yuhong)	1,848,912	100	581,915	577,591	19/3/2008	92,629	18/7/2008	4Q2013
Haicheng Country Garden	Liaoning (Haicheng)	610,231	100	447,956	444,586	25/10/2007	0	3Q2009*	4Q2011
Country Garden – Lakeside City	Chaohu (Zhongmiao)	935,061	100	398,349	328,145	13/12/2007	72,167	10/7/2008	3Q2010
Huangshan Country Garden	Huangshan (Huangshan)	385,585	100	206,172	200,276	6/1/2008	46,240	29/8/2008	4Q2011
Chizhou Country Garden	Chizhou (Chizhou)	426,069	100	206,515	204,949	27/1/2008	14,380	28/9/2008	2Q2011
Chaohu Country Garden	Chaohu (Nan'an)	593,465	100	118,493	115,011	23/4/2008	33,680	15/11/2008	3Q2010
Country Garden – Hill Lake City	Chaohu (Hexian)	2,168,515	100	322,904	318,852	9/5/2008	0	3Q2009*	4Q2010
Wuhu Country Garden	Wuhu (Sanshanqu)	2,594,058	100	552,275	550,143	6/6/2008	68,938	20/9/2008	2Q2012
Anqing Country Garden	Anqing (Anqing)	1,591,180	100	174,311	171,335	19/6/2008	64,264	30/10/2008	2Q2010
Suihua Country Garden	Suihua (Beilin)	271,600	100	271,600	271,007	25/9/2008	6,496	28/9/2008	4Q2011
Total attributable GFA					13,363,944				

Notes:

1. Jingmen Country Garden was launched in late May 2009. All 148 units launched were sold out with execution of official contracts to be completed in June.



Details of the 10 Hotels in Operation and 9 Hotel Projects under Construction (as of 31 May 2009)

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 Country Garden	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 (in operation)
Yangjiang Country Garden Phoenix Hotel	Yangdong Country Garden	May 2007	342	5-star (in operation)
Wuyi Country Garden Phoenix Hotel	Wuyi Country Garden	Dec 2005	95	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 Phoenix Hotel	Zhaoqing Country Garden	Feb 2009	285	5-star rating standard (in operation)
Xinhui Country Garden Phoenix Hotel	Xinhui Country Garden	Mar 2009	374	5-star rating standard (in operation)
Suizhou Country Garden Phoenix Hotel ⁽²⁾	Suizhou Country Garden	2009*	378	5-star rating standard (under construction)
Gaoming Country Garden Phoenix Hotel	Gaoming Country Garden	Sept 2009*	337	5-star rating standard (under construction)
Anqing Country Garden Phoenix Hotel	Anqing Country Garden	Sept 2009*	334	5-star rating standard (under construction)
Wuhu Country Garden Phoenix Hotel	Wuhu Country Garden	2009*	602	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	2010*	334	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)

Note:

- Hotels are only allowed to apply for star rating after one year of operation.
- Suizhou Country Garden Phoenix Hotel commenced partial trial operation on 20 May 2009 and construction is expected to complete in October 2009.