

碧桂園控股有限公司

Stock code: 2007.HK

Newsletter Nov 2010













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 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. 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 31 October 2010, the attributable gross floor area (GFA) (not site area, same as below) with land use right certificates is approximately 43.70 million sq. m. (excluding the GFA of which relevant land sales contracts were signed but the application for land use right certificates is in progress). Among which, the attributable GFA with construction permits is around 13.86 million sq. m. The Group has completed the master planning of projects with attributable GFA of approximately 4.34 million sq. m., and has submitted the application for the construction permits to related authorities.
- For the first ten months of 2010, the Group achieved a transaction amount of approximately RMB28.8 billion. Among which, contracted sales accounted for approximately RMB26.9 billion (contracted sales GFA of approximately 4.96 million sq. m.) and approximately RMB1.9 billion pending on final contract signing. The contracted sales and contracted sales GFA for the first ten months of 2010 posted a year-on-year growth of 65% and 39% respectively.
- The Group recorded satisfactory sales performance in October 2010, with contracted sales reaching approximately RMB5.1 billion, a record high of monthly sales since inception and representing a year-on-year growth of approximately 42%. Contracted sales GFA was approximately 0.94 million sq. m., posting a yearon-year increase of approximately 33%.





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Breakdown by Development Status for Attributable GFA of Property Development with Land Use Rights (as of 31 October 2010)

| 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 | 1,310 |
| GFA completed but unsold (not site area) - The total GFA of properties completed but unsold | 1,940 |
| GFA with construction permit obtained (not site area) - Among which, about 2.60 million sq. m. has already met pre-sale conditions and available for pre-sale | 13,860 |
| 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 | 4,340 |
| 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 | 22,250 |
| Total | 43,700 |



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| Properties Under Development (as of 31 October 20 | 10) |
|---|-----|
|---|-----|

| Project | nder Devel | Aggregate GFA for the entire project (sq. m.) | Interest attribu- table to the Group (%) | GFA with construction permit obtained (1) (sq. m.) | Actual construction commencement date | Total saleable GFA presold (sq. m.) | Estimated completion date |
|--|--------------------------|--|--|---|---------------------------------------|---|---------------------------|
| luanan Country Garden Phase 1-5 &7) | Guangzhou (Panyu) | 1,073,825 | 100 | 75,156 | 7/12/2009 | 60,245 | 4Q2011 |
| Country Garden Phoenix City | Guangzhou (Zengcheng) | 4,665,360 | 100 | 839,721 | 29/4/2007 | 336,704 | 2Q2012 |
| loliday Islands – luadu | Guangzhou (Huadu) | 444,432 | 100 | 92,346 | 11/5/2006 | 21,367 | 3Q201 |
| Shunde Country Garden incl. Country Garden West Court) | Foshan (Shunde) | 2,414,865 | 100 | 111,696 | 26/3/2008 | 15,863 | 3Q201 |
| Jun'an Country Garden | Foshan (Shunde) | 254,509 | 90 | 864 | 6/1/2010 | 0 | 1Q201 |
| Gaoming Country Garden | Foshan (Gaoming) | 1,007,840 | 100 | 291,266 | 31/5/2006 | 73,670 | 3Q201 |
| Nanhai Country Garden | Foshan (Nanhai) | 569,462 | 100 | 64,826 | 31/5/2006 | 64,826 | 4Q201 |
| Heshan Country Garden | Jiangmen (Heshan) | 2,055,865 | 100 | 832,661 | 22/5/2009 | 381,012 | 4Q201 |
| Wuyi Country Garden | Jiangmen (Pengjiang) | 943,815 | 100 | 169,168 | 16/4/2010 | 66,142 | 2Q201 |
| Xinhui Country Garden | Jiangmen (Xinhui) | 588,781 | 100 | 277,532 | 16/4/2008 | 203,224 | 4Q201 |
| Taishan Country Garden | Jiangmen (Taishan) | 2,630,963 | 100 | 449, 448 | 31/3/2006 | 106,839 | 4Q201 |
| Yangdong Country Garden | Yangjiang (Yangdong) | 390,847 | 100 | 4,942 | 31/5/2006 | 1,887 | 4Q201 |
| Zhaoqing Country Garden | Zhaoqing (Gaoyao) | 392,722 | 51 | 3,183 | 8/10/2006 | 0 | 1Q201 |
| Shaoguan Country Garden | Shaoguan (Zhenjiang) | 1,957,233 | 100 | 318,119 | 17/1/2007 | 41,666 | 2Q201 |
| Huiyang Country Garden | Huizhou (Huiyang) | 1,259,358 | 90 | 391,328 | 22/8/2007 | 114,741 | 2Q201 |
| _echang Country Garden | Shaoguan (Lechang) | 496,639 | 100 | 107,780 | 11/4/2008 | 21,931 | 4Q201 |
| Shaoguan Country Garden – Sun Palace | Shaoguan (Xilian) | 3,531,729 | 100 | 221,719 | 28/12/2009 | 103,905 | 4Q201 |
| Enping Country Garden | Jiangmen (Enping) | 319,291 | 100 | 29,014 | 13/12/2007 | 0 | 2Q201 |
| Shanwei Country Garden | Shanwei (Shanwei) | 440,861 | 100 | 183,548 | 11/11/2009 | 157, 736 | 3Q201 |
| Yangshan Country Garden | Qingyuan (Yangshan) | 773,158 | 100 | 46,970 | 1/4/2010 | 17,843 | 3Q201 |
| Maoming Country Garden | Maoming (Maonan) | 311,257 | 100 | 218,795 | 31/12/2009 | 47,725 | 4Q201 |
| Zhaoqing Country Garden – Hill Lake Palace | Zhaoqing (Gaoyao) | 213,706 | 51 | 128,068 | 1/6/2009 | 50,356 | 2Q201 |
| Country Garden – Park Prime | Jiangmen (Heshan) | 216,835 | 100 | 119,256 | 15/12/2009 | 14,264 | 2Q201 |
| Country Garden – Grand Garden | Guangzhou (Zengcheng) | 400,266 | 100 | 226,753 | 31/12/2009 | 138,604 | 4Q201 |
| Holiday Islands – Qingyuan | Qingyuan (Qingcheng) | 436,036 | 100 | 434,296 | 11/11/2009 | 238,163 | 4Q201 |
| Country Garden – Sunshine Coast | Jiangmen (Kaiping) | 48,816 | 100 | 48,446 | 4/11/2009 | 40,816 | 2Q201 |
| Country Garden Wonderland | Foshan (Nanhai) | 144,012 | 100 | 143,410 | 22/12/2009 | 0 | 4Q201 |
| Huaiji Country Garden | Zhaoqing (Huaiji) | 126,915 | 100 | 125,567 | 10/1/2010 | 62,599 | 3Q201 |
| Jianghai Country Garden | Jiangmen (Jianghai) | 456,659 | 100 | 52,842 | 31/3/2010 | 29,177 | 2Q201 |
| Country Garden City Garden | Foshan (Chancheng) | 586,291 | 90 | 239,420 | 30/7/2010 | 0 | 4Q201 |
| Deqing Country Garden | Zhaoqing (Deqing) | 192,971 | 100 | 98,014 | 17/5/2010 | 37,464 | 2Q201 |
| Yunfu Country Garden | Yunfu (Jinshan) | 125,371 | 100 | 59,550 | 7/5/2010 | 0 | 3Q201 |



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| Properties | Under Deve | lopment (as | of 31 Oct | ober 2010) |
|-------------------|------------|-------------|-----------|------------|
|-------------------|------------|-------------|-----------|------------|

| . Sportios | | velopment (| Interest attribu- | GFA with | Actual | Total | Estimated |
|--|------------------------------|---------------------------------------|------------------------------|---|--|-------------------------------------|--------------------|
| Project | City (District) | for the entire project (sq. m.) | table to the Group (%) | construction permit obtained (1) (sq. m.) | construction commence- ment date | saleable GFA presold (sq. m.) | completion date |
| Country Garden Grand Palace | Foshan (Shunde) | 370,172 | 100 | 365,857 | 3/2/2010 | 36,348 | 4Q2012 |
| Country Garden – Springs City | Qingyuan (Fogang) | 480,044 | 100 | 69,035 | 2/4/2010 | 0 | 3Q2011 |
| Beiliu Country Garden | Yulin (Beiliu) | 273,270 | 100 | 110,600 | 2/2/2010 | 45,030 | 4Q2011 |
| Dalang Country Garden | Dongguan (Dalang) | 356,627 | 100 | 347,113 | 27/4/2010 | 0 | 3Q2012 |
| Country Garden Grand Palace | Guangzhou (Nansha) | 161,179 | 100 | 149,824 | 22/4/2010 | 14,907 | 1Q2012 |
| (inhui Country Garden – Phase IV | Jiangmen (Xinhui) | 409,138 | 100 | 62,337 | 24/3/2010 | 0 | 4Q2011 |
| Country Garden Grand Lake | Zhongshan (Wuguishan) | 79,886 | 100 | 74,477 | 29/9/2010 | 0 | 4Q2011 |
| Changsha Country Garden | Changsha (Changsha) | 942,869 | 100 | 174,527 | 22/10/2009 | 0 | 2Q2012 |
| Country Garden – Hill Lake Palace | Changsha (Ningxiang) | 640,702 | 100 | 13,134 | 12/12/2007 | 0 | 4Q2010 |
| aizhou Country Garden | Taizhou (Haining) | 769,520 | 100 | 257,666 | 27/6/2007 | 59,595 | 4Q2011 |
| Manzhouli Country Garden | Hulunbeier (Manzhouli) | 1,589,271 | 100 | 286,253 | 23/7/2007 | 0 | 4Q2011 |
| (ing'anmeng Country Garden | Xing'anmeng (Keyouqianqi) | 941,644 | 100 | 196,864 | 20/9/2007 | 19,457 | 2Q2012 |
| ongliao Country Garden | Tongliao (Keerqin) | 1,664,109 | 100 | 298,996 | 3/11/2007 | 0 | 4Q2012 |
| Vuhan Country Garden | Wuhan (Hannan) | 781,288 | 100 | 400,652 | 30/1/2008 | 33,874 | 4Q2013 |
| Cianning Country Garden | Xianning (Xianan) | 444,605 | 100 | 66,087 | 23/5/2008 | 9,101 | 3Q2011 |
| uizhou Country Garden | Suizhou (Chengnan) | 1,422,115 | 100 | 182,516 | 21/5/2008 | 37,152 | 3Q2011 |
| ingmen Country Garden | Jingmen (Duodao) | 250,460 | 100 | 128,357 | 15/1/2009 | 97,410 | 2Q2011 |
| Country Garden – Sun Palace | Shenyang (Daoyi) | 1,060,153 | 100 | 278,032 | 6/11/2007 | 915 | 4Q2012 |
| Shenyang Country Garden | Shenyang (Huashan) | 1,457,428 | 100 | 159,577 | 21/7/2007 | 3,698 | 4Q2012 |
| Country Garden – Phoenix City | Shenyang (Sujiatun) | 1,168,560 | 100 | 885,838 | 24/9/2007 | 21,169 | 2Q2013 |
| Country Garden – Galaxy Palace | Shenyang (Yuhong) | 1,703,469 | 100 | 343,353 | 19/3/2008 | 46,699 | 2Q2012 |
| laicheng Country Garden | Anshan (Haicheng) | 602,308 | 100 | 351,490 | 25/10/2007 | 2,330 | 4Q2012 |
| Country Garden akeside City | Chaohu (Zhongmiao) | 765,287 | 100 | 379,871 | 29/1/2008 | 162,726 | 3Q2011 |
| luangshan Country Garden | Huangshan (Huangshan) | 334,556 | 100 | 46,206 | 2/2/2010 | 0 | 2Q2011 |
| Chizhou Country Garden | Chizhou (Chizhou) | 345,091 | 100 | 131,304 | 27/1/2008 | 40,825 | 2Q2011 |
| Chaohu Country Garden | Chaohu (Nan'an) | 699,716 | 100 | 158,024 | 23/4/2008 | 95,553 | 3Q2011 |
| Country Garden – Hill Lake City | Chaohu (Hexian) | 1,000,756 | 100 | 522,479 | 9/5/2008 | 239,697 | 4Q2011 |
| Vuhu Country Garden | Wuhu (Sanshanqu) | 2,561,012 | 100 | 530,458 | 25/6/2008 | 189,734 | 2Q2012 |
| inqing Country Garden | Anqing (Anqing) | 1,735,786 | 100 | 84,369 | 19/6/2008 | 44,315 | 2Q2011 |
| riyang Country Garden | Yiyang (Yiyang) | 549,035 | 100 | 63,527 | 5/2/2010 | 22,667 | 2Q2011 |
| iuyang Country Garden | Changsha (Liuyang) | 372,424 | 100 | 24,768 | 10/4/2010 | 6,313 | 2Q2011 |
| Country Garden – Hot Spring City | Xianning (Xianan) | 531,278 | 100 | 191,959 | 7/2/2010 | 97,931 | 3Q2011 |
| ianjin Country Garden | Tianjin (Balitai) | 795,854 | 100 | 219,326 | 12/6/2010 | 83,844 | 2Q2012 |
| Suihua Country Garden | Suihua (Beilin) | 254,382 | 100 | 30,535 | 25/9/2008 | 170 | 4Q2011 |
| otal attributable GFA | | | | 13,863,641 | | | |



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Details of the 14 Hotels in Operation (as of 31 October 2010)

| 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 | Jul 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 | Nov 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) |
| Gaoming Country Garden Phoenix Hotel | Gaoming Country Garden | Nov 2009 | 337 | 5-star rating standard (in operation) |
| Country Garden Phoenix Hot Spring Hotel | Country Garden – Hot Spring City | Nov 2009 | 335 | 5-star rating standard (in operation) |
| Chongqing Country Garden Phoenix Hotel | Changshou Country Garden | Sep 2010 | 336 | 5-star rating standard (in operation) |
| Jingmen Country Garden Phoenix Hotel | Jingmen Country Garden | Oct 2010 | 138 | 5-star rating standard (in operation) |

Note:

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



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Details of the 18 Hotel Projects under Construction (as of 31 October 2010)

| Hotel Name | Location | Actual/ *Estimated Opening Date | No. of Rooms | Star-rating (1) |
|---|-----------------------------------|---------------------------------|-----------------|---|
| Anqing Country Garden Phoenix Hotel ⁽²⁾ | Anqing Country Garden | 2010* | 334 | 5-star rating standard (under construction) |
| Suizhou Country Garden Phoenix Hotel (3) | Suizhou Country Garden | 2010* | 378 | 5-star rating standard (under construction) |
| Wuhu Country Garden Maritim Hotel ⁽⁴⁾ | Wuhu Country Garden | 2010* | 602 | 5-star rating standard (under construction) |
| Wuhan Country Garden Phoenix Hotel ⁽⁵⁾ | 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 | 2011* | 336 | 5-star rating standard (under construction) |
| Huangshan Country Garden Phoenix Hotel | Huangshan Country Garden | 2010* | 376 | 5-star rating standard (under construction) |
| Chizhou City Country Garden Phoenix Hotel | Chizhou Country Garden | 2010* | 338 | 5-star rating standard (under construction) |
| Shaoguan Country Garden Phoenix Hotel | Shaoguan Country Garden | 2010* | 335 | 5-star rating standard (under construction) |
| Ningxiang Country Garden Phoenix Hotel | Country Garden – Hill Lake Palace | 2011* | 137 | 5-star rating standard (under construction) |
| Yunfu Phoenix Hotel | Yunfu Country Garden | 2011* | 133 | 5-star rating standard (under construction) |
| Lechang Country Garden Phoenix Hotel | Lechang Country Garden | 2011* | 129 | 5-star rating standard (under construction) |
| Shenyang Yuhong Country Garden Phoenix Hotel | Country Garden – Galaxy Palace | 2011* | 631 | 5-star rating standard (under construction) |
| Shenyang Huashan Country Garden Phoenix Hotel | Shenyang Country Garden | 2010* | 50 | 5-star rating standard (under construction) |
| Tianjing Phoenix Hotel | Independent Hotel | 2012* | 1,229 | 5-star rating standard (under construction) |
| Zhangjiajie Phoenix International Resort Hotel | Independent Hotel | 2012* | 1,121 | 5-star rating standard (under construction) |
| Tongliao Country Garden Phoenix Hotel | Tongliao Country Garden | 2011* | 134 | 5-star rating standard (under construction) |
| Fogang Hot Spring Hotel | Country Garden – Springs City | 2011* | 11 | 5-star rating standard (under construction) |

Note:

- Hotels are only allowed to apply for star rating after one year of operation.
 Anqing Country Garden Phoenix Hotel commenced partial trial operation on 29 October 2009.
 Suizhou Country Garden Phoenix Hotel commenced partial trial operation on 20 May 2009.
 Wuhu Country Garden Phoenix Hotel commenced partial trial operation on 6 February 2010.
 Wuhan Country Garden Phoenix Hotel commenced partial trial operation on 30 October 2010.