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Country Garden prices US\$400 Million 5-year Senior Notes Offering

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(5 August 2010–Hong Kong) Country Garden Holdings Company Limited ("Country Garden" or the "Group", SEHK stock code: 2007), one of the leading integrated property developers in China, is pleased to announce today the pricing of its US\$400 million, issued at 99.052% of the principal amount, 10.50% senior notes due 2015 (the "Notes").

The Group has received strong demand for its Notes offering with significant oversubscription.

The Group will apply the net proceeds from the Notes to (i) repurchase its outstanding Convertible Bonds due 2013, and (ii) any excess proceeds will be used to fund existing and new property projects (including construction costs and land premium).

Goldman Sachs (Asia) L.L.C. and J.P. Morgan acted as the joint bookrunners and joint lead managers on the Notes issue.

S&P has assigned BB- rating and Moody's has assigned Ba3 rating on the Notes.

The Notes are expected to be listed on the Singapore Exchange Securities Trading Limited ("SGX-ST").

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The distribution of the Offering Memorandum and related documents in certain jurisdictions may be restricted by law. Persons into whose possession the Offering Memorandum and related documents come are required by Country Garden to inform themselves about and to observe any such restrictions.

In connection with the proposed offering of the Notes, Goldman Sachs (Asia) L.L.C. and J.P. Morgan Securities Ltd. acting as stabilizing managers (or persons acting on behalf of any such stabilizing manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the stabilizing managers (or persons acting on behalf of the stabilizing manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the final terms of the offer of the Notes is made and, if begun, may be ended at any time. Any stabilization action or over-allotment must be conducted by the stabilizing manager (or persons(s) acting on behalf of the stabilizing manager) in accordance with all applicable laws and rules.

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About Country Garden

Country Garden is one of the leading integrated property developers in China. It has standardized operation with businesses comprising construction, installation, fitting, project management, 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 one of "China's Well-Known Trademarks" in the property sector. The Group 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.

Forward-looking Information

This press release contains forward-looking statements. These forward-looking statements are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the business and financial condition of Country Garden and its subsidiaries, changes in the condition of the PRC economy and property market, and changes in the capital markets in general.

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