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Country Garden Postpones US Dollar Bond Offering

(Hong Kong, 11 November 2007) Country Garden Holdings Company Limited ("Country Garden" or the "Group") (SEHK stock code: 2007) has postponed its US dollar bond offering, rated Ba1 by Moody's and BBB- by Standard & Poors, due to unstable financial market conditions. The Group believes that the postponement will not adversely affect its liquidity, financial condition or business operations.

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About Country Garden

Country Garden is one of China's leading integrated property developers. The Group adopts a centralized and standardized business model with areas of business including construction, installation, fitting, property development, property management, as well as hotel development and management. "Country Garden" was ranked the Top Tax Paying Private Enterprise in China by the State Administration of Taxation in 2006. In addition, the Group's brand has been named by the PRC State Administration for Industry and Commerce as one of only two national "China's Well-Known Trademarks" in the PRC 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.

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