

**[FOR IMMEDIATE RELEASE]**



**Country Garden Announces Land Acquisitions  
in Hubei, Hunan and Anhui Provinces  
An Aggregate GFA of 2.24 million sq. m. Added to Land Bank**

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**Further Expansion in Provinces outside Guangdong**

(Hong Kong, 12 July 2007) Country Garden Holdings Company Limited ("Country Garden" or the "Company") (SEHK stock code: 2007), a leading integrated property developer in China, today announced its land acquisitions of four new sites in Wuhan (武漢) of Hubei Province, Zhangjiajie (張家界) of Hunan Province and Chaohu (巢湖) of Anhui Province, adding an aggregate gross floor area (GFA) of 2.24 million sq. m. to its land bank at a total cost of RMB404.91 million, to further establish its foothold in provinces outside Guangdong.

Located in the centre of China, Wuhan is the capital city of Hubei Province (湖北省) with a population of more than 8 million. In 2006, the city's gross domestic product (GDP) amounted to RMB259 billion, with a growth rate of 14.8%. Wuhan is renowned for its exquisite lakes and historical sites, which attracts 33 million local and foreign tourists. Hannan District (漢南區) lies along the Yangtze River region with historical relics tracing back to ancient China.

The new site in the Hannan District covers an area of approximately 480,000 sq. m. The Company plans to develop a five-star hotel and a residential project. The GFA of the development reaches approximately 1 million sq. m. The site was acquired at a cost of RMB144.36 million. Surrounded by natural resources with beautiful lakes, the site is an ideal location for luxury hotel and residential development.

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Zhangjiajie is a national scenic spot in the Northwestern part of Hunan Province (湖南省), surrounded by picturesque mountains and lakes. Being classified as a world heritage, the city has a population of 1.6 million where 75% of it is made up of minority ethnic groups. Zhangjiajie was classified as the first batch of category 5A national scenic district. Its stunning landscape and temperate climate attract more than 16 million tourists in 2006.

The Zhangjiajie site, covering an area of 690,000 sq. m., was acquired at a consideration of approximately RMB118.1 million. It will be developed into a five-star hotel, coupled with business ancillary facilities and apartments for sale.

Anhui Province lies in the hinterland of Yangtze River Delta with a huge economic development potential. The province covers 17 cities with a population of 64.61 million. Its GDP in 2006 reached approximately RMB614 billion, at an annual growth rate of 12.9%. Being a city of Anhui, Chaohu is famous for its freshwater lake, which is one of the five largest in the PRC. The well-known lake, together with hot springs and the beautiful landscape draw numerous visitors.

Situated in the scenic area of Chaohu, the two new sites cover an area of 590,000 sq. m. Total consideration of these picturesque sites amounted to RMB142.45 million. The Company intends to develop two low-rise luxury residential projects in this landscaped region, with a GFA of approximately 550,000 sq. m.

Mr. Yeung Kwok Keung, Chairman of the Company, said, "We are delighted to further establish our foothold outside Guangdong by the strategic acquisition of new sites in the inner continent of PRC. Land acquisitions are in line with our development strategy to maximize returns through large scale developments and rapid asset turnover."

"With an ever-increasing GDP growth rate in the Hubei, Hunan and Anhui Provinces, we see a huge demand for quality hotels and residential developments. Country Garden has accumulated a wealth of experience in developing and managing five-star hotels and large scale prestigious residential properties. We'll continue to replicate our operational model in new high-growth areas and enhance our national presence and brand equity." added Mr. Yeung.

### **About Country Garden**

Country Garden is one of China's leading integrated property developers. The Company runs a fully integrated business that includes construction, installation, fitting, project management, sales & marketing, 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 Company'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 property sector.

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