

[FOR IMMEDIATE RELEASE]



Country Garden Acquired Prime Sites in Chongqing, along Yangtze River and in Guangdong Province

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***Enlarging land bank, consolidating its leading position in Guangdong
Province and further strengthening its developments
outside of Guangdong Province***

(27 August 2007 - Hong Kong) Country Garden Holdings Company Limited ("Country Garden" or the "Company") (SEHK stock code: 2007), one of the leading integrated property developers in China, announces its successful land acquisitions of prime sites in Chongqing (重慶), Hexian of Anhui Province (安徽和縣), Xianning and Suizhou of Hubei Province (湖北咸寧與隨州) as well as Zhaoqing and Shaoguan of Guangdong Province (廣東肇慶與韶關) at a total consideration of approximately RMB1,490 million, providing an additional GFA of approximately 10 million sq. m. As of 15 August 2007, the land bank of Country Garden reached approximately 54 million sq. m. in GFA. Country Garden is one of the largest in land bank among all Chinese mainland property developers listed in Hong Kong.

Taohua City, Chongqing (重慶桃花新城)

Chongqing is one of the four municipalities directly under the Central Government, as well as a key industrial city. The population of Chongqing City reaches 31.44 million. In 2006, its GDP reached RMB348.6 billion, posting a year-on-year growth of 12.2%. Its property investment amounted to approximately RMB62.9 billion, representing a growth of 21.6% over the previous year. In recent years, Changshou District (長壽區) in Chongqing has shown enormous economic development potential with a rapid urban population expansion. Massive projects of companies such as Sinopec, Chongqing Iron and Steel and BASF AG, a petrochemical corporation based in Germany, will move to Changshou District. This brings a large number of working population and related industries to the district, posting a huge potential demand for hotels and quality residential properties.

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The acquired site in Chongqing is located at Taohua City (桃花新城) in Changshou District which is within an hour's commuting distance to Chongqing central district. This is one of the eight regional city centres under the urban planning of Chongqing. Upon the completion of the riverside highway between Chongqing and Changshou in 2008, the commuting time between these two districts will be shortened. The site area of the acquired land is approximately 410,000 sq. m., with a GFA of 540,000 sq. m. It was acquired at a consideration of approximately RMB230 million. Being adjacent to the Taohua Creek (桃花溪), the site enjoys a natural landscape with a refreshing river scenery. The Government plans to build a Qingming Festival Waterfront Park (清明上河園) along the riverbank of Taohua Creek and the edge of green zone. It is expected that the park will be a popular tourist attraction. The Company intends to develop the site into a large-scale residential project, comprising a five-star standard hotel and commercial ancillary.

Xianning, Hubei Province (湖北咸寧)

Wuhan (武漢) region in Hubei Province has a GDP of RM259 billion in 2006, an increase of 14.8% over the previous year. Its total property investment amount reached approximately RMB36.6 billion, posting a year-on-year growth of 22.9%. Xianning located right at the "Southern Gateway" (南大門) of Wuhan City Circle, which is close to the Beijing Zhuhai Expressway (京珠高速). The commuting distance to Wuhan City is only 1.5 hours. Being a garden city in the Wuhan City Circle, Xianning is rich in natural resources and renowned for its tourist spots. It was accredited "Hot Spring Hometown of China" (「中國溫泉之鄉」) by Ministry of Land and Resources in 2006. The new site is situated at the hot spring district. The hot spring district is surrounded by scenic rivers, stunning landscapes and a pleasant ecological environment. Currently, no five-star hotels are available in this nice resort area for Wuhan citizens.

The Company acquired two sites in Xianning, Hubei Province, which are of similar size and consideration. These sites are located at Pansizhou, Fushan (浮山盤泗洲) and Yuzuo Village, Fushan (浮山餘佐村). Each site has a site area of approximately 660,000 sq. m. and a GFA of approximately 1.66 million sq. m. The sites were acquired at a consideration of approximately RMB100 million each. Pansizhou, Fushan is a plain surrounded by rivers, and natural landscapes. The Company plans to develop new site in Pansizhou, Fushan (浮山辦事處沿河村盤泗洲) into a residential project with commercial ancillary; whereas Yuzuo Village, Fushan will be developed into a large-scale residential project comprising a five-star standard hotel and a commercial ancillary project.

Suizhou, Hubei Province (湖北隨州)

Suizhou City is situated at the northern Hubei Province with a population of approximately 2.48 million. In 2006, its GDP was RMB21.8 billion, posting a year-on-year growth of 12.1%. As the “Northern Gateway” (北大門) of Hubei Province, the geographical location of Suizhou is right at the junction of Yangtze River (長江) and Huaihe (淮河). Suizhou is also a key city for Western China Development Policy implemented by the Central Government. In recent years, the demand for quality residential projects has increased sharply, resulting from the rapid growth of per capita income.

The newly acquired site is located at the south shore of Baiyun Lake (白雲湖) in Suizhou City, which is 4km away from the city centre. It is a major development region identified by the Government. With a site area of about 1.72 million sq. m. and a GFA of approximately 3.45 million sq. m., the site was acquired at a total consideration of RMB730 million. The government is planning to build a huge dam in the downstream area. Upon completion, the river area adjacent to the site will be enlarged. The Company plans to develop the site into a large-scale residential project comprising a five-star standard hotel and commercial ancillary.

Hexian, Anhui Province (安徽和縣)

Situated in the hinterland of Yangtze River Delta, Anhui Province covers 17 cities and has a population of approximately 65 million. In 2006, its GDP was RMB614.1 billion, with a growth of 14.3% over the previous year. Being close to Nanjing City, Hexian is conveniently located at the Eastern part of Anhui Province and the Northwest shore of downstream Yangtze River. With a population of 650,000, the property investment amount recorded RMB35.1 billion in 2006, posting an increase of 18.6% over 2005.

The acquired site is easily accessible by a number of expressways. It takes only an hour for commuting to Nanjing City Circle. With an area of about 1.76 million sq. m. and a GFA of 2.29 million sq. m., the site was acquired at a total consideration of RMB260 million. The site enjoys breathtaking scenery with mountain ranges and natural resources such as a forest, a reservoir covering an area of over 2,000mu and hot springs. The Company plans to develop the site into a large-scale residential project comprising a five-star standard hotel and commercial ancillary.

Zhaoqing, Guangdong Province (廣東肇慶)

Zhaoqing, Guangdong Province is situated at the Southwest of the Pearl River Delta. The ports and logistics industry in the region experienced robust growth. Its total trade value reached US\$1.6 billion in the first half of 2007, posting a growth of 37.1% over the same period last year. In 2006, its GDP is RMB6.8 billion, representing a year-on-year growth of 16.1%.

The acquired site is situated at Tangkeng Lot, Taotang Village, Dongcheng Street, Sihui, Zhaoqing City (肇慶市四會市東城街道陶塘村委會「塘坑」地段). With a site area of about 150,000 sq. m. and a GFA of 250,000 sq. m., the site was acquired at a total consideration of RMB40 million. It is well-connected to the new administrative centre of Sihui City (四會市). To the Northeast of the site, it is surrounded by mountains, rivers and woods. Given its natural scenery, the site is expected to have great appreciation potential. The Company plans to develop the acquired site into a residential project with commercial ancillary.

Shaoguan of Guangdong Province (廣東韶關)

With a population of over 2.9 million, Shaoguan's GDP was RMB39.3 billion in 2006, representing an increase of 12.4% over the same period last year. As a popular tourist destination, Danxia Mountain (丹霞山) in Shaoguan has been classified as a "National Sightseeing District", "Grade 4A National Sightseeing District", "State Geological-Geomorphologic Natural Preservation Area" and "UNESCO Geopark".

The acquired site is located at Lechang District (樂昌區) in Shaoguan City with close proximity to another site in which the Company acquired earlier on. With a site area of about 80,000 sq. m. and a GFA of 130,000 sq. m., the site was acquired at a total consideration of RMB30 million. The two sites in total occupy a total GFA of approximately 330,000 sq. m. The Company plans to develop the site into a large-scale residential project.

Mr. Yeung Kwok Keung, Chairman of Country Garden, commented, "The Company has proactively expanded its land bank through the effective use of proceeds from listing. We acquired several prime sites within and outside Guangdong Province. Since its listing in April, the GFA of the Company's land bank is doubled in only four months. We also established our foothold in Chongqing. Together with the sites acquired in Bohai Rim, the hinterland of Yangtze River Delta, as well as Inner Mongolia, the large land bank has laid a solid foundation for our business expansion in economic high-growth regions."

Mr. Yeung continued, "The Company will capitalize on its large scale development and rapid project development model, dedicate to the nation's urbanisation development. We will strive for developing a comfortable living environment for our customers and bringing attractive returns to our shareholders."

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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, 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. The Company becomes a constituent stock of MSCI Global Standard Indices, with effect from the market close of 31 August 2007.

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