

[For Immediate Release]



Country Garden Becomes a Constituent Stock of MSCI Global Standard Indices

[17 August 2007 – Hong Kong] Country Garden Holdings Company Limited ("Country Garden" or the "Company")(SEHK stock code: 2007), one of the leading integrated property developer in China, is pleased to announce that it will be added to Morgan Stanley Capital International ("MSCI") Global Standard Indices, with effective from the market close of 31 August 2007.

On 20 April 2007, Country Garden was listed on the Main Board of the Stock Exchange of Hong Kong with an over-subscription record of 255.7 times. Freezing over HK\$333.5 billion from public investors, it was the second highest record of the local bourse at the time. Country Garden possesses the highest market capitalization among Hong Kong listed Mainland developers. As of 16 August 2007, the Company's market capitalization amounted to over HK\$150 billion.

MSCI indices have become the most widely used international equity benchmarks by institutional investors. MSCI is a leading provider of global equity indices and benchmark related products and services to investors worldwide. It covers companies with good operational results and potential. Changes to the MSCI indices may lead to the adjustment or rebalance of portfolios of a large number of institutional investors.

Commenting on the inclusion to the MSCI Global Standard Indices, Mr. Yeung Kwok Keung, Chairman of Country Garden, said, "We are honored that the Group has been selected as one of the MSCI Global Standard Indices' constituent stocks. We believe the inclusion will further enhance our reputation in the international capital markets. Looking forward, Country Garden will continue to leverage on its unique competitiveness and strategic site selection, together with its fast-track project development, strong execution capability as well as rapid asset turnover. The Company is capable of replicating this successful business model in new high-growth regions.

The list of changes in constituents for the MSCI Global Standard Indices has been posted on Morgan Stanley's website. Please browse the following link for further details:

<http://www.msclub.com/products/indices/stdindex/announcements.html>

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. As of 5 August 2007, the Company's total land bank reached approximately 45 million sq. m. in GFA. 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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