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Country Garden Announces Land Acquisitions in Guangdong, Bohai Rim & Yangtze River Delta

Total Land Bank Reaches 45 Million sq.m.

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***Consolidate the leading position in Guangdong Province and continue
to strengthen its developments in cities outside Guangdong Province***

(Hong Kong, 5 August 2007) Country Garden Holdings Company Limited ("Country Garden" or the "Company") (SEHK stock code: 2007), one of the leading integrated property developer in China, today announces its land acquisitions of four prime sites in Shaoguan (韶關) of Guangdong Province, Tanggu District (塘沽區) of the municipality of Tianjin, Chizhou (池州) of Anhui Province and Xinganmeng (興安盟) of Inner Mongolia at a total consideration of approximately RMB1,090 million. The gross floor area (GFA) of the new sites amounted to approximately 8.35 million sq.m. Together with the additional sites of 7.07 million sq. m. in GFA, which were acquired from 1 July to 15 July, the Company's total land bank now reaches approximately 45 million sq. m. in GFA.

Situated in the juncture of Guangdong, Hunan and Jiangxi Provinces, Shaoguan city has a population of more than 2.9 million. Its gross domestic product (GDP) amounted to RMB39.3 billion in 2006, representing a year-on-year growth of 12.4%. The GDP per capita outpaces an average consumption power on a nationwide basis. Danxiashan (丹霞山) in Shaoguan is renowned for its fascinating scenery. Being classified as a category 4A national scenic district and a national geological preservation district, Danxiashan has attracted countless tourists every year. The United Nations Educational, Scientific and Cultural Organization also named it as a global geological park.

The newly acquired site is located at the South-western part of Wujiang District (武江區) in Shaoguan city, which is adjacent to Furongshan (芙蓉山). Covering an area of approximately 2.39 million sq. m., the new site was acquired at a total consideration of approximately RMB450 million and has an expected aggregate GFA of approximately 4.3 million sq.m. Upon completion of new Wuhan-Guangzhou Railway (武廣鐵路) in 2010, it will only take around 50 minutes from the new station to Guangzhou city. The new site is situated within the Shaoguan city new administrative region currently under planning (Furong District) (芙蓉區), which forms an important development district of the greater metropolitan Shaoguan. The Group plans to develop the site into a large-scale residential community with a five-star standard hotel and commercial facilities.

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Wulanhot city (烏蘭浩特市) is the transportation hub and a travel transit spot of Eastern Inner Mongolia. Its less developed hospitality industry and residential communities, provide tremendous growth potential to the Company. The newly acquired site is located at the heart of Xinganmeng (興安盟), Wulanhot city and Kerqinyouyiqianqi (科爾沁右翼前旗), With a site area of approximately 1.33 million sq. m., it was acquired at a total consideration of approximately RMB160 million and has an expected aggregate GFA of approximate 2.66 million sq.m.

Anhui Province lies in the hinterland of Yangtze River Delta. Covering 17 cities, Anhui has a population of approximately 65 million. Its GDP in 2006 reached approximately RMB614 billion, at an annual growth rate of 14.3%. Being a city of Anhui, Chizhou city is well-known for having one of the four Buddhist sacred places, Jiuhuashan (九華山). The sacred place is being classified as a category 4A national scenic district. Chizhou city also possesses other national parks and preservation districts, making it a famous national tourist spot.

The newly acquired site is located at the development zone of Southern Chizhou city. With an approximate site area of 530,000 sq. m., it was acquired at a total consideration of approximately RMB240 million and has an expected aggregate GFA of approximate 1.12 million sq. m. It is merely 4.6 km away from the city centre. With the completion of the Yangtze River South Road at the end of 2007, the distance between the new site and the city centre will be shortened to 1 km only. The Group plans to develop the site into a large-scale residential community with a five-star standard hotel and commercial facilities.

Possessing Tianjin Port, the largest artificial port in China, Tianjin is the major port in Northern China. In 2006, its GDP amounted to RMB433.8 billion, representing an annual growth rate of 17.3%. With a population of 580,000, Tanggu District lies in the hub of Beijing and Tianjin, as well as the area surrounding Bohai Rim. It is close to Tianjin Binhai New Region (天津濱海新區), Tianjin Port, Tianjin Economic and Technology Development Region (天津經濟技術開發區), Tianjin Free Trade Zone (天津港保稅區) and the national Haiyang New and Advanced Technology District.

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The new site in Tanggu District covers an approximate site area of 69,000 sq. m. With an expected aggregate GFA of approximately 270,000 sq. m., the site was acquired at a total consideration of approximate RMB240 million. The new site is situated in the transportation hub of Haihe Southern Coast - Binhai New Area (海河南岸濱海新區), with a growth potential as Lujiazui, Pudong in Shanghai. The site is only around 20 minutes away from the Tianjin Binhai International Airport and around 90 minutes from Beijing Capital International Airport. It is planned to be developed into a five-star standard hotel and commercial facilities.

Mr. Yeung Kwok Keung, Chairman of the Company, commented, "The newly acquired sites cover Bohai Rim, the hinterland of Yangtze River Delta, as well as our founding province, Guangdong. Such strategic acquisitions further consolidate our leading position in Guangdong Province, while strengthening our developments in other provinces across China.

Mr. Yeung added, "Country Garden will continue to develop its unique competitive advantages, together with strategic site selection as well as our fast-track project development and strong execution capability, to further enhance the value appreciation potential of the acquired sites. The Company will maintain its solid foundation in Guangdong, while spearheading its footholds in various provinces across China. With a vision in contributing to the city development in China, the Company will continue to craft five-star homes for our clients, and to provide attractive investment returns to our investors.

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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.

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