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## **COUNTRY GARDEN HOLDINGS COMPANY LIMITED**

**碧桂園控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2007)**

### **PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION**

The Board is pleased to announce that, in order to (i) bring the Articles of Association in line with the relevant requirements of the Listing Rules and the Companies Ordinance, and (ii) make some other housekeeping amendments, and in view of the number of proposed changes, the Board proposes to seek Shareholders' approval by special resolution to amend the Articles of Association by way of adoption of the new Articles of Association.

The proposed adoption of the new Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. A circular containing, among other things, particulars relating to the major changes brought about by the adoption of the new Articles of Association when compared with the existing Articles of Association together with a notice convening the Annual General Meeting will be despatched to the Shareholders in due course.

The board (the "**Board**") of directors (the "**Directors**", and each a "**Director**") of Country Garden Holdings Company Limited (the "**Company**") is pleased to announce that, in order to (i) bring the Articles of Association of the Company (the "**Articles of Association**") in line with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "**Companies Ordinance**"), and (ii) make some other housekeeping amendments, and in view of the number of proposed changes, the Board proposes to seek approval of the shareholders of the Company (the "**Shareholders**") by special resolution to amend the Articles of Association by way of adoption of the new Articles of Association. A summary of the major changes brought about by the adoption of the new Articles of Association are set out below:

- (i) to reflect the current requirements and provisions of the Listing Rules, including but not limited to:
  - (a) the deletion of the definition of “associate” and insertion of the definition of “close associate”, and making corresponding changes to the relevant provisions (including the provision providing that a Director shall not vote (nor be counted in the quorum) on any Board resolution approving contract or arrangement or other proposal in which he or any of his close associates has a material interest);
  - (b) the clarification that, unless otherwise permitted by the Listing Rules or the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days, while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) clear days and not less than ten (10) clear business days;
  - (c) the provision that a resolution put to the vote of a general meeting shall be decided by way of a poll, save that the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, and making amendments as to who may demand a poll where a show of hands is allowed; and
  - (d) the deletion of the exception of any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate is derived) to the prohibition of a Director’s right to vote on any Board resolution;
- (ii) to insert the definition of “electronic signature”, and provide that as regards any certificates for shares or debentures or other securities of the Company, subject to applicable laws and the Listing Rules, the Board may by resolution determine that counter-signatures to the affixation of the Company’s common seal or any of them may also be affixed by electronic signatures;
- (iii) to insert the definition of “substantial shareholder”, and to provide that for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a material conflict of interest, a written Board resolution shall not be passed in lieu of a Board meeting;
- (iv) to provide that Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands do not apply to the new Articles of Association to the extent it imposes obligations or requirements in addition to those set out therein;

- (v) to clarify that Shareholders are not permitted to participate in any meeting of Shareholders or any class thereof by means of a conference telephone, electronic or other communications equipment, unless present at the venue of the meeting;
- (vi) to allow the Board to elect one or more chairmen of the Company;
- (vii) to provide the mechanism for determining the chairman of each general meeting and the chairman of each meeting of the Board where the Company has more than one chairmen;
- (viii) to provide that Directors may participate in any general meeting of the Company or any class thereof by means of a conference telephone, electronic or other communications equipment;
- (ix) to align and update references to the Companies Ordinance, including to revise the relevant provisions relating to restrictions on loans by the Company to Directors and their close associates in line with the provisions of the Companies Ordinance;
- (x) to provide for the notice of a Board meeting to be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or in such other manner as the Board may from time to time determine;
- (xi) to provide that the Board may:
  - (a) from time to time pay to the Shareholders such interim dividends out of such distributable funds of the Company (including share premium account) as appear to the Board to be justified by the financial conditions of the Company;
  - (b) pay out of such distributable funds of the Company (including share premium account) half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if the Board is of the opinion that the financial conditions of the Company justify the payment; and
  - (c) in addition from time to time declare and pay special dividends of such amounts and on such dates and out of such distributable funds of the Company (including share premium account) and as they think fit;
- (xii) to provide that the Company may, upon the recommendation of the Board, pass an ordinary resolution to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund, and accordingly that such amount be set free for distribution among the Shareholders or any class of Shareholders who would be entitled thereto if it were distributed by way of dividend and in the same proportions or such other proportions as may be determined by ordinary resolution of Shareholders;
- (xiii) to provide that a notice placed on the Company's website or the website of The Stock Exchange of Hong Kong Limited is deemed given by the Company to a Shareholder on the day on which a notice of availability is deemed served on the Shareholder; and

(xiv) to make other house-keeping amendments, including consequential amendments in line with the above amendments to the Articles of Association.

The proposed adoption of the new Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to be held on a date to be determined and notified by the Board (the “**Annual General Meeting**”).

A circular containing, among other things, particulars relating to the major changes brought about by the adoption of the new Articles of Association when compared with the existing Articles of Association together with a notice convening the Annual General Meeting will be despatched to the Shareholders in due course.

By order of the Board  
**Country Garden Holdings Company Limited**  
**MO Bin**  
*President and Executive Director*

Foshan, Guangdong Province, the PRC, 20 March 2018

*As of the date of this announcement, the executive directors of the Company are Mr. YEUNG Kwok Keung (Chairman), Ms. YANG Huiyan (Vice Chairman), Mr. MO Bin (President), Ms. YANG Ziyang, Mr. YANG Zhicheng, Mr. SONG Jun, Mr. LIANG Guokun and Mr. SU Baiyuan. The non-executive director of the Company is Mr. CHEN Chong. The independent non-executive directors of the Company are Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham, Mr. TONG Wui Tung, Mr. HUANG Hongyan and Mr. YEUNG Kwok On.*