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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)

**GRANT OF SHARE OPTIONS UNDER
THE SHARE OPTION SCHEME OF COUNTRY GARDEN
SERVICES HOLDINGS COMPANY LIMITED**

This announcement is made by Country Garden Holdings Company Limited (the “**Company**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of the Company hereby announces that on 21 May 2018, Country Garden Services Holdings Company Limited (“**CG Services**”), an exempted company incorporated in the Cayman Islands with limited liability and a wholly-owned subsidiary of the Company, has offered to grant to certain eligible participants (the “**Grantees**”) a total of 132,948,000 share options (the “**Options**”, each an “**Option**”) under the pre-listing share option scheme (the “**CGS Share Option Scheme**”) adopted by CG Services on 13 March 2018 and approved by the shareholders of the Company on 17 May 2018. Subject to the acceptance of the Options by the Grantees and upon full exercise of all such Options, the Options will entitle the Grantees to subscribe for an aggregate of 132,948,000 ordinary shares of US\$0.0001 each in the issued share capital of CG Services (the “**CGS Shares**”) for the exercise price per Option set out below (subject to adjustments under the terms of the CGS Share Option Scheme in accordance with Rule 17.03(13) of the Listing Rules). Such CGS Shares to be issued upon exercise of the Options represent approximately 5.3179% of the total issued share capital of CG Services as at the date of this announcement.

Details of the Options granted are set out below:

- Date of grant : 21 May 2018 (“**Date of Grant**”)
- Exercise price of Options granted : HK\$0.94 per Option
- Number of Options granted : 132,948,000 Options (each Option shall entitle the holder of the Option to subscribe for one CGS Share)
- Market price of the CGS Shares on the Date of Grant : No CGS Shares are traded on the Stock Exchange as at the Date of Grant
- Vesting conditions and validity period of the Options : Subject to (i) the net profit as shown by CG Services and its subsidiaries (the “**CGS Group**”) in its audited consolidated financial statements for the relevant financial year being equivalent to 25% or more increase (as adjusted by excluding non-recurring gains and losses, listing expenses and share-based compensation expenses in relation to the CGS Share Option Scheme) in the net profit as shown by the CGS Group in its audited consolidated financial statements for the immediately prior financial year; and (ii) the relevant Grantee having reached the individual’s annual performance target set by the CGS Group during the relevant financial year, then with effect from the date of issue of the audit report for the relevant financial year of CG Services (“**Vesting Date**”), (a) for the financial year of the year of the date on which the CGS Shares are listed on the Main Board of the Stock Exchange (the “**Listing Date**”), 40% of the total number of CGS Shares granted under an Option will be vested to the relevant Grantee; (b) for financial year immediately following the year of the Listing Date, 30% of the total number of CGS Shares granted under an Option will be vested to the relevant Grantee; and (c) for the second financial year following the year of the Listing Date, 30% of the total number of CGS Shares granted under an Option will be vested to the relevant Grantee.

In the case where the Grantee has not worked for CG Services for more than one year on the Date of Grant, both the Vesting Date and the relevant financial year shall be postponed for one year.

The exercisable period of the Options shall not exceed 5 years from the Date of Grant.

Out of the abovementioned Options granted, 38,892,000 Options are granted to Mr. MO Bin, an executive director and the president of the Company. The grant of Options to Mr. MO Bin has been approved by the independent non-executive directors of the Company in accordance with Rule 17.04 of the Listing Rules and by the shareholders of the Company at the extraordinary general meeting held on 17 May 2018.

None of the other Grantees of the abovementioned Options is a director, chief executive or substantial shareholder of the Company nor an associate of any of them.

The above Options granted remain subject to fulfilment of the conditions of the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in the CGS Shares to be issued and allotted pursuant to the exercise of Options granted under the CGS Share Option Scheme, and the commencement of trading of the CGS Shares on the Stock Exchange.

By Order of the Board
Country Garden Holdings Company Limited
YEUNG Kwok Keung
Chairman

Foshan, Guangdong Province, the PRC, 21 May 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.