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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)

VOLUNTARY ANNOUNCEMENT ON-MARKET SHARE BUY-BACK ACQUISITION OF SHARES BY POWER GREAT ENTERPRISES LIMITED AND THE INTENT OF ON-MARKET SHARE BUY-BACK

This is a voluntary announcement made by Country Garden Holdings Company Limited (the “**Company**”).

Reference is made to the voluntary announcement dated 5 July 2018 of the Company (the “**Announcement**”) in relation to the on-market buy-back of the shares of the Company (the “**Shares**”) and the acquisition of the Shares by Power Great Enterprises Limited (貴能企業有限公司) (“**Power Great**”), an indirect wholly-owned subsidiary of the Company. After the issue of the Announcement, the Company bought back a total of 23,850,000 Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under the powers of the general mandate of buy-back the Shares of the Company (the “**Buy-back Mandate**”) granted by the shareholders of the Company to it at the annual general meeting held on 17 May 2018 (the “**AGM**”). The Company cancelled the 20,850,000 repurchased Shares and will cancel the remaining repurchased Shares thereafter, and Power Great has acquired a total of 69,496,000 Shares on the Stock Exchange after the issue of the Announcement.

Therefore, as of the date of this announcement, the Company bought back a total of 78,850,000 Shares in 2018 at a total consideration of HK\$993,225,365.00, and Power Great acquired a total of 176,715,000 Shares in 2018 at a total consideration of HK\$2,238,603,862.96, which will be used for the employee incentive scheme.

The board of directors (the “**Board**”) of the Company hereby announces that, it intends to continue to exercise the powers of the Buy-back Mandate and buy back the Shares of the Company in the open market when appropriate. Pursuant to the Buy-back Mandate, the Company is allowed to buy back a maximum of 2,174,093,314 Shares, being 10% of the total number of the issued Shares of the Company as of the date of the AGM, and after deducting the 76,850,000 Shares which have been bought back, the Company is allowed to continue to buy back a maximum of 2,097,243,314 Shares (the “**Proposed Share Buy-back**”). It is expected that the Company will utilize not more than HK\$3,000,000,000 to proceed the Proposed Share Buy-back and review the amount from time to time and make appropriate adjustments.

The Company adheres to the strategies of going above and beyond with prudence, improving quality and controlling speed, and determining production according to sales to ensure an orderly operation. Currently, the Company has strong operating cash flows, and all of our financing arrangements progress as usual and our operations are sound. Based on the above, as the Board considers that the current trading price of the Shares does not reflect their intrinsic value and the current financial position of the Company is solid and healthy, the Board believes that the Proposed Share Buy-back and the subsequent cancellation of the repurchased Shares could enhance the value of the Shares, thereby improving the returns to the shareholders of the Company. In addition, the Board believes that the Proposed Share Buy-back reflects the Company’s confidence in the long-term prospects of its own business, and it would ultimately benefit the Company and is in the interests of the Company and its shareholders as a whole.

The Company will conduct the Proposed Share Buy-back in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Law of the Cayman Islands and all applicable laws and regulations to which the Company is subject. The Proposed Share Buy-back shall not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules. The Company will subsequently cancel the Shares bought back, if any.

Shareholders of the Company and potential investors should note that, as of the date of this announcement, the Company has not implemented the Proposed Share Buy-back. The exercise of the Buy-back Mandate by the Company will depend on market conditions and at the absolute discretion of the Board. The Company may or may not make share repurchases, and there is no assurance of the timing, quantity or price of any share repurchases or whether or not the Company will make any repurchases. Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

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

Foshan, Guangdong Province, the PRC, 1 October 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.