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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)

HK\$7,830,000,000 4.50% SECURED GUARANTEED CONVERTIBLE BONDS DUE 2023 ISSUED BY SMART INSIGHT INTERNATIONAL LIMITED

ADJUSTMENTS TO CONVERSION PRICE OF THE BONDS, THE WRITTEN CALL OPTIONS AND THE PURCHASED CALL OPTIONS

The Company announces that as a result of the payment of the Interim Dividend, (i) the conversion price of the Bonds will be adjusted from HK\$12.20 to HK\$11.90 per Share; (ii) the strike price of the Written Call Options will be adjusted from HK\$17.37 to HK\$16.94 per Written Call Option; and (iii) the strike price of the Purchased Call Options will be adjusted from HK\$12.20 to HK\$11.90 per Purchased Call Option, all with effect from 12 September 2019.

Reference is made to the announcement of Country Garden Holdings Company Limited (the “**Company**”) dated 22 November 2018, 12 December 2018 and 24 May 2019 (the “**Announcements**”) in relation to the HK\$7,830,000,000 4.50% secured guaranteed convertible bonds due 2023 (the “**Bonds**”) issued by Smart Insight International Limited, a wholly-owned subsidiary of the Company, and the circular of the Company dated 11 April 2019 (the “**Circular**”) and the announcement of the Company dated 3 June 2019 in respect of the Written Call Options and/or the Purchased Call Options. The Bonds are listed on SGX. Unless otherwise stated herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

Reference is also made to the announcement of the Company dated 22 August 2019 in which the Board declared the payment of an interim dividend of RMB22.87 cents per Share for the six months ended 30 June 2019 (the “**Interim Dividend**”).

The Interim Dividend to Shareholders is expected to be paid on 22 November 2019 to Shareholders whose names appear on the register of members of the Company on 18 September 2019.

ADJUSTMENT TO THE CONVERSION PRICE OF THE BONDS

Based on the adjustment provisions stipulated under the terms and conditions of the Bonds, an adjustment will be made to the conversion price as a result of the payment of the Interim Dividend.

The conversion price of the Bonds, currently HK\$12.20 per Share (the “**Existing Conversion Price**”), will be adjusted to HK\$11.90 per Share (the “**Adjusted Conversion Price**”) with effect from 12 September 2019.

Based on the total outstanding principal amount of the Bonds of HK\$7,830,000,000 at the date of this announcement, the maximum number of Shares that will be issued upon conversion of all the outstanding Bonds at the Existing Conversion Price and the Adjusted Conversion Price are 641,803,278 Shares and 657,983,193 Shares, respectively.

Any holder of the Bonds who is in doubt as to the action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

ADJUSTMENT TO THE WRITTEN CALL OPTIONS

Under the adjustment provisions stipulated under the terms and conditions of the Written Call Options, the following adjustments will be made to the Written Call Options with effect from 12 September 2019 as a result of the payment of the Interim Dividend:

- (i) the strike price of the Written Call Options will be adjusted from HK\$17.37 to HK\$16.94 per Written Call Option; and
- (ii) the total number of Written Call Options will be adjusted from 641,422,390 to 657,535,970 Written Call Options.

ADJUSTMENT TO THE PURCHASED CALL OPTIONS

Under the adjustment provisions stipulated under the terms and conditions of the Purchased Call Options, the strike price of the Purchased Call Options will be adjusted from HK\$12.20 to HK\$11.90 per Purchased Call Option with effect from 12 September 2019 as a result of the payment of the Interim Dividend.

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

Foshan, Guangdong Province, the PRC, 12 September 2019

As of the date of this announcement, the executive Directors are Mr. YEUNG Kwok Keung (Chairman), Ms. YANG Huiyan (Co-Chairman), Mr. MO Bin (President), Ms. YANG Ziying, Mr. YANG Zhicheng, Mr. SONG Jun, Mr. LIANG Guokun and Mr. SU Baiyuan. The non-executive Director is Mr. CHEN Chong. The independent non-executive Directors are Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham, Mr. TONG Wui Tung, Mr. HUANG Hongyan and Mr. TO Yau Kwok.