

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information only and is not an offer to sell or the solicitation of an offer to buy securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement is not an offer of securities for sale in the United States or to any U.S. person. Neither this announcement nor any copy hereof may be taken into or distributed in the United States or to any U.S. person. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person absent registration or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and will contain detailed information about the Company and management, as well as financial statements. The Company does not intend to register any of the securities in the United States.

The communication of this announcement and any other document or materials relating to the issue of the senior notes offered hereby is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the United Kingdom's Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom who have professional experience in matters relating to investments and who fall within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")), or who fall within Article 49(2)(a) to (d) of the Financial Promotion Order, or who are any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as "Relevant Persons"). In the United Kingdom, the senior notes offered hereby are only available to, and any investment or investment activity to which this announcement relates will be engaged in only with, Relevant Persons. Any person in the United Kingdom that is not a Relevant Person should not act or rely on this announcement or any of its content.



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 ISSUE OF US\$ SENIOR NOTES

THE PROPOSED NOTES ISSUE

Introduction

The Company proposes to conduct an international offering of the US\$ Senior Notes.

The Company is pleased to announce that it proposes to issue the US\$ Senior Notes to institutional investors. The Company has appointed Morgan Stanley and Goldman Sachs (Asia) L.L.C. as the joint global coordinators, joint lead managers and joint bookrunners, and Standard Chartered Bank as the joint lead managers and joint bookrunners in respect of the Proposed Notes Issue.

Terms of the Proposed Notes Issue, including the aggregate principal amount, the offer price and interest rate, will be determined through a book-building exercise. Upon finalisation of the terms of the US\$ Senior Notes, Morgan Stanley and Goldman Sachs (Asia) L.L.C. as the joint global coordinators, joint lead managers and joint bookrunners, and Standard Chartered Bank as the joint lead managers and joint bookrunners and the Company will enter into a Purchase Agreement and other ancillary documents.

The US\$ Senior Notes will not be offered to the public in Hong Kong.

The US\$ Senior Notes have not been and will not be registered under the U.S. Securities Act. The US\$ Senior Notes will only be offered outside of the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act.

No PRIIPs key information document (KID) has been prepared as the US\$ Senior Notes are not available to retail investors in the EEA.

Proposed use of proceeds

Completion of the Proposed Notes Issue is subject to market conditions and investor interest. If the US\$ Senior Notes are issued, the Company intends to use the net proceeds of the Proposed Notes Issue for refinancing existing medium to long term offshore indebtedness, which will become due within one year.

Listing

Application will be made to the SGX-ST for the listing and quotation of the US\$ Senior Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed in this announcement. Approval in-principle for the listing and quotation of the US\$ Senior Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, any other subsidiary or associated company of the Company, the US\$ Senior Notes or the Subsidiary Guarantees.

ABOUT COUNTRY GARDEN

The Company is PRC's largest residential property developer that capitalizes on urbanization. With centralized management and standardization, the Group runs the businesses of property development, construction, interior decoration, property investment, and the development and management of hotels. The Group offers a broad range of products to cater for diverse demands, namely residential projects such as townhouses, condominiums, car parks and retail shop spaces. The Group also develops and manages hotels at some of its property projects with the aim of increasing the properties' value. The Group's other businesses are robotics and modern agriculture.

GENERAL

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the Proposed Notes Issue will be made by the Company should the Purchase Agreement be signed.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Country Garden Holdings Company Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 2007)
“Directors”	the directors of the Company
“EEA”	European Economic Area
“Goldman Sachs (Asia) L.L.C.”	Goldman Sachs (Asia) L.L.C.
“Group” or “Country Garden”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Morgan Stanley”	Morgan Stanley & Co. International plc
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan for the purpose of this announcement
“PRIIPs”	Packaged retail and insurance-based investment products (2002/92/EC)
“Proposed Notes Issue”	the proposed issue of the US\$ Senior Notes by the Company
“Purchase Agreement”	the agreement proposed to be entered into between, among others, the Company, Morgan Stanley, Goldman Sachs (Asia) L.L.C. and Standard Chartered Bank in relation to the Proposed Notes Issue

“SGX-ST”	Singapore Exchange Securities Trading Limited
“Standard Chartered Bank”	Standard Chartered Bank
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantees”	guarantees to be provided by the Subsidiary Guarantors
“Subsidiary Guarantors”	certain existing subsidiaries of the Group providing guarantees for the US\$ Senior Notes
“US\$”	United States dollar, the lawful currency of the United States of America
“US\$ Senior Notes”	the US\$ denominated senior notes to be issued by the Company
“U.S. Securities Act”	the United States Securities Act of 1933, as amended

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

Foshan, Guangdong Province, the PRC, 7 January 2020

As of the date of this announcement, the executive directors of the Company are Mr. YEUNG Kwok Keung (Chairman), Ms. YANG Huiyan (Co-Chairman), Mr. MO Bin (President), Ms. YANG Ziyang, Mr. YANG Zhicheng, Mr. SONG Jun 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. TO Yau Kwok.