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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 ISSUE OF SENIOR NOTES**

The Company proposes to conduct an international offering of senior notes with a 10-year maturity. In connection with such offering, the Company will provide certain institutional investors with an offering memorandum containing recent corporate and financial information regarding the Group, including updated risk factors and description of the projects undertaken by the Group, management's discussion and analysis, related party transactions and indebtedness information. An extract of such recent information can be viewed on the Company's website [www.countrygarden.com.cn](http://www.countrygarden.com.cn) at approximately the same time when such information is released to the institutional investors.

The completion of the Notes Issue is subject to market conditions and investor interest. If the Notes are issued, the Company intends to use the proceeds of the proposed Notes Issue to fund the redemption of the Convertible Bonds at maturity, and the remaining balance to fund existing and new property projects (including construction costs and land premiums) and for general corporate purposes.

The pricing of the proposed Notes Issue, including the aggregate principal amount, will be determined through a book building exercise to be conducted by Goldman Sachs and J.P. Morgan as the joint global coordinators, Goldman Sachs, J.P. Morgan, BOC International and ICBC International Securities Ltd. as the joint lead managers and Goldman Sachs, J.P. Morgan, BOC International and ICBC International Capital Ltd. as the joint bookrunners of the proposed Notes Issue.

Approval in-principle has been received for the listing of the Notes on the SGX-ST. The Notes will not be designated for trading in the Financial Industry Regulatory Authority, Inc.'s PORTAL market. The SGX-ST assumes no responsibility for the correctness of any statements made or opinions expressed in this announcement. Admission of the Notes to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, the Company's associated companies or the Notes.

**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 materialize. 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.**

## **THE PROPOSED NOTES ISSUE**

### **Introduction**

The Company proposes to conduct an international offering of senior notes with a 10-year maturity. In connection with such offering, the Company will provide certain institutional investors with an offering memorandum containing recent corporate and financial information regarding the Group, including updated risk factors and description of the projects undertaken by the Group, management's discussion and analysis, related party transactions and indebtedness information. An extract of such recent information can be viewed at the Company's website [www.countrygarden.com.cn](http://www.countrygarden.com.cn) at approximately the same time when such information is released to the institutional investors.

The pricing of the proposed Notes Issue, including the aggregate principal amount, will be determined through a book building exercise to be conducted by Goldman Sachs and J.P. Morgan as the joint global coordinators, Goldman Sachs, J.P. Morgan, BOC International and ICBC International Securities Ltd. as the joint lead managers and Goldman Sachs, J.P. Morgan, BOC International and ICBC International Capital Ltd. as the joint bookrunners of the proposed Notes Issue. As at the date hereof, the amount, terms and conditions of the proposed Notes Issue are yet to be determined. Upon finalizing the terms of the Notes, the Company will enter into the Purchase Agreement with Goldman Sachs, J.P. Morgan, BOC International and ICBC International Securities Ltd., pursuant to which Goldman Sachs, J.P. Morgan, BOC International and ICBC International Securities Ltd. will act as the initial purchasers of the Notes. None of the proposed Notes Issue will be offered to the public in Hong Kong and none of the proposed Notes Issue will be placed to any connected persons of the Company.

### **Reason for the Notes Issue**

The Board considers that the proposed Notes Issue represents a timely opportunity for the Group to supplement the funding of its expansion of growth plan. The Board believes that the proposed Notes Issue will further extend the profile of the Group and improve its ability to access the international debt capital markets to support the growth of the Group in the future.

## **Proposed use of proceeds**

The completion of the Notes Issue is subject to market conditions and investor interest. If the Notes are issued, the Company intends to apply part of the net proceeds to fund the redemption of the Convertible Bonds at maturity, and the remaining balance to fund existing and new property projects (including construction costs and land premiums) and for general corporate purposes.

## **Listing**

Approval in-principle has been received for the listing of the Notes on the SGX-ST. The Notes will not be designated for trading in the Financial Industry Regulatory Authority, Inc.'s PORTAL market. The SGX-ST assumes no responsibility for the correctness of any statements made or opinions expressed in this announcement. Admission of the Notes to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Company, the Subsidiary Guarantors, the Company's associated companies or the Notes.

## **ABOUT COUNTRY GARDEN**

The Group is one of the leading integrated property developers in the PRC, with substantially all of the Group's assets and operations based in the PRC. The Group's primary business is the development of large-scale residential community projects and the sale of various types of properties, including townhouses, apartment buildings, parking spaces and retail shops. As an integrated property developer, the Group's lines of business also include construction, installation, fitting and decoration as well as property management. Ancillary to the Group's projects, the Group also develops and manages hotels within some of the Group's projects to enhance their potential for value appreciation. The residential home projects of the Group are generally located in suburban areas of first-tier cities, and in the newly urbanized town centers of second- and third-tier cities.

## **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 materialize. 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
“BOC International”	BOCI Asia Limited, one of the joint lead managers and joint bookrunners in respect of the offer and sale of the Notes

“Company”	Country Garden Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Convertible Bonds”	RMB-denominated U.S. Dollars settled 2.5% convertible bonds due 2013 issued by the Company of which a total of RMB781 million principal amount was outstanding as of the date hereof
“connected person”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Goldman Sachs”	Goldman Sachs (Asia) L.L.C., one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“ICBC International Capital Ltd.”	ICBC International Capital Limited, one of the joint bookrunners in respect of the offer and sale of the Notes
“ICBC International Securities Ltd.”	ICBC International Securities Limited, one of the joint lead managers in respect of the offer and sale of the Notes
“J.P. Morgan”	J.P. Morgan Securities plc, one of the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Notes
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notes”	the senior notes to be issued by the Company
“Notes Issue”	the issue of the Notes by the Company
“PRC”	the People’s Republic of China
“Purchase Agreement”	the agreement proposed to be entered into between, among others, the Company, Goldman Sachs, J.P. Morgan, BOC International and ICBC International Securities Ltd. in relation to the Notes Issue
“RMB”	Renminbi yuan, the lawful currency of the PRC

“SGX-ST”	Singapore Exchange Securities Trading Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantors”	certain of the Company’s existing subsidiaries guaranteeing the Notes
“US dollar”	United States dollar, the lawful currency of the United States of America
“%”	per cent

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

Foshan, Guangdong Province, PRC  
3 January 2013

*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, Ms. YANG Ziyang, Mr. YANG Erzhu, Mr. SU Rubo, Mr. ZHANG Yaoyuan, Mr. OU Xueming, Mr. YANG Zhicheng and Mr. YANG Yongchao. The independent non-executive directors of the Company are Mr. LAI Ming, Joseph, Mr. SHEK Lai Him, Abraham, Mr. TONG Wui Tung, Ronald and Mr. HUANG Hongyan and Ms. HUANG Xiao.*