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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)

**(1) PROPOSED NEW ISSUE OF US\$ SENIOR NOTES
AND
(2) PROPOSED ISSUE OF ADDITIONAL US\$ SENIOR NOTES
(TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH
THE US\$500,000,000 3.125% SENIOR NOTES DUE 2025)**

PROPOSED NOTES ISSUES

Proposed New Notes Issue

The Company proposes to conduct an international offering of the New Notes. The Company has appointed Morgan Stanley, UBS, J.P. Morgan, Goldman Sachs (Asia) L.L.C., BNP PARIBAS, HSBC, Standard Chartered Bank and CLSA as the joint global coordinators, joint lead managers and joint bookrunners in respect of the Proposed New Notes Issue.

Proposed Additional Notes Issue

Reference is made to the announcement of the Company dated 16 October 2020 in relation to the issue of the Original Notes by the Company.

The Company proposes to conduct a further international offering of the Additional Notes on the terms and conditions of the Original Notes, save for issue date and the offer price. The Additional Notes will be consolidated and form a single series with the Original Notes.

The Company has appointed Morgan Stanley, UBS, J.P. Morgan, Goldman Sachs (Asia) L.L.C., BNP PARIBAS, HSBC, Standard Chartered Bank and CLSA as the joint global coordinators, joint lead managers and joint bookrunners in respect of the Proposed Additional Notes Issue.

No PRIIPs key information document (KID) has been prepared as the Notes are not available to retail investors in the EEA and the United Kingdom.

Proposed use of proceeds

The Company intends to use the net proceeds of the Proposed Notes Issues mainly for refinancing of existing medium to long term offshore indebtedness, which will become due within one year.

Listing

Application will be made by the Company to the SGX-ST for the listing and quotation of the 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 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 Notes or the Subsidiary Guarantees.

As no binding agreement in relation to the Proposed Notes Issues has been entered into as at the date of this announcement, the Proposed Notes Issues 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 Issues will be made by the Company should the New Notes Purchase Agreement or the Additional Notes Purchase Agreement be signed.

THE PROPOSED NOTES ISSUES

Proposed New Notes Issue

The Company proposes to conduct an international offering of the New Notes. The Company has appointed Morgan Stanley, UBS, J.P. Morgan, Goldman Sachs (Asia) L.L.C., BNP PARIBAS, HSBC, Standard Chartered Bank and CLSA as the joint global coordinators, joint lead managers and joint bookrunners in respect of the Proposed New Notes Issue.

The terms of the Proposed New 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 New Notes, Morgan Stanley, UBS, J.P. Morgan, Goldman Sachs (Asia) L.L.C., BNP PARIBAS, HSBC, Standard Chartered Bank and CLSA as the joint global coordinators, joint lead managers and joint bookrunners, and the Company will enter into a New Notes Purchase Agreement and other ancillary documents.

The New Notes will not be offered to the public in Hong Kong.

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

Proposed Additional Notes Issue

Reference is made to the announcement of the Company dated 16 October 2020 in relation to the issue of the Original Notes by the Company.

The Company proposes to conduct a further international offering of the Additional Notes on the terms and conditions of the Original Notes, save for issue date and the offer price. The Additional Notes will be consolidated and form a single series with the Original Notes.

The Company has appointed Morgan Stanley, UBS, J.P. Morgan, Goldman Sachs (Asia) L.L.C., BNP PARIBAS, HSBC, Standard Chartered Bank and CLSA as the joint global coordinators, joint lead managers and joint bookrunners in respect of the Proposed Additional Notes Issue.

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The Additional Notes will not be offered to the public in Hong Kong.

The Additional Notes have not been and will not be registered under the U.S. Securities Act. The Additional 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 Notes are not available to retail investors in the EEA and the United Kingdom.

Proposed use of proceeds

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

Listing

Application will be made by the Company to the SGX-ST for the listing and quotation of the 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 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 Notes or the Subsidiary Guarantees.

ABOUT COUNTRY GARDEN

The Company is one of the PRC's largest residential property developers 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 enhancing the properties' marketability. The Group's other businesses are robotics and modern agriculture.

GENERAL

As no binding agreement in relation to the Proposed Notes Issues has been entered into as at the date of this announcement, the Proposed Notes Issues 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 Issues will be made by the Company should the New Notes Purchase Agreement or the Additional Notes Purchase Agreement be signed.

DEFINITIONS

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

“Additional Notes”	the US\$ denominated senior notes to be issued by the Company (to be consolidated and form a single series with the Original Notes)
“Additional Notes Purchase Agreement”	the agreement proposed to be entered into between, among others, the Company, Morgan Stanley, UBS, J.P. Morgan, Goldman Sachs (Asia) L.L.C., BNP PARIBAS, HSBC, Standard Chartered Bank and CLSA in relation to the Proposed Additional Notes Issue
“BNP PARIBAS”	BNP Paribas
“Board”	the board of Directors
“CLSA”	CLSA Limited
“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
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited
“J.P. Morgan”	J.P. Morgan Securities plc
“Morgan Stanley”	Morgan Stanley & Co. International plc
“New Notes”	the US\$ denominated senior notes to be issued by the Company
“New Notes Purchase Agreement”	the agreement proposed to be entered into between, among others, the Company, Morgan Stanley, UBS, J.P. Morgan, Goldman Sachs (Asia) L.L.C., BNP PARIBAS, HSBC, Standard Chartered Bank and CLSA in relation to the Proposed New Notes Issue
“Notes”	the Additional Notes and the New Notes
“Original Notes”	the US\$500,000,000 3.125% senior notes due 2025 issued by the Company on 22 October 2020
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this announcement
“PRIIPs”	Packaged retail and insurance-based investment products (2002/92/EC)
“Proposed Additional Notes Issue”	the proposed issue of the Additional Notes by the Company
“Proposed New Notes Issue”	the proposed issue of the New Notes by the Company
“Proposed Notes Issues”	the Proposed New Notes Issue and the Proposed Additional 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 Notes
“UBS”	UBS AG Hong Kong Branch (UBS AG is incorporated in Switzerland with limited liability)
“US\$”	United States dollar, the lawful currency of the United States of America
“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, 11 May 2021

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.