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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)

**ISSUE OF ADDITIONAL US\$500,000,000 3.125%
SENIOR NOTES DUE 2025**

THE ADDITIONAL NOTES ISSUE

References are made to the announcements of the Company dated 16 October 2020 and 11 May 2021 in respect of the Original Notes and the proposed Additional Notes Issue, respectively.

On 11 May 2021, the Company, the Subsidiary Guarantors and the Subsidiary Guarantor Pledgors entered into the Additional Notes Purchase Agreement with the Initial Purchasers in connection with the Additional Notes Issue.

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

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

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

References are made to the announcements of the Company dated 16 October 2020 and 11 May 2021 in respect of the Original Notes and the proposed Additional Notes Issue, respectively.

The Board is pleased to announce that on 11 May 2021, the Company, the Subsidiary Guarantors and the Subsidiary Guarantor Pledgors entered into the Additional Notes Purchase Agreement with the Initial Purchasers in connection with the Additional Notes Issue.

Details of the Additional Notes Purchase Agreement and the Additional Notes Issue are set forth below.

ADDITIONAL NOTES PURCHASE AGREEMENT

Date

11 May 2021

Parties to the Additional Notes Purchase Agreement

- (a) the Company as the issuer;
- (b) the Subsidiary Guarantors who will guarantee the Company's obligations under the Additional Notes;
- (c) the Subsidiary Guarantor Pledgors who will pledge the capital stock of other Subsidiary Guarantors held by them to secure the obligations under their respective Subsidiary Guarantees; and
- (d) the Initial Purchasers.

Morgan Stanley, UBS, J.P. Morgan, Goldman Sachs (Asia) L.L.C., BNP PARIBAS, HSBC, Standard Chartered Bank and CLSA are the joint global coordinators, joint lead managers and joint bookrunners in respect of the offer and sale of the Additional Notes. They are also the Initial Purchasers of the Additional Notes. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of Morgan Stanley, UBS, J.P. Morgan, Goldman Sachs (Asia) L.L.C., BNP PARIBAS, HSBC, Standard Chartered Bank and CLSA is a third party independent of the Company and its connected persons.

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

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

Principal terms of the Additional Notes

Additional Notes Offered

Subject to certain conditions to completion, the Company will issue the Additional Notes in the aggregate principal amount of US\$500,000,000 which will mature on 22 October 2025, unless earlier redeemed pursuant to the terms thereof.

Offering Price

The offering price of the Additional Notes will be 100.113% of the principal amount of the Additional Notes plus accrued interest from (and including) 22 April 2021 to (but excluding) 18 May 2021.

Interest and Interest Payment Date

The Additional Notes will bear interest from and including 22 April 2021 at the rate of 3.125% per annum, payable semi-annually in arrears on 22 April and 22 October of each year, commencing on 22 October 2021.

PROPOSED USE OF PROCEEDS OF THE ADDITIONAL NOTES ISSUE

The Company intends to use the net proceeds of the Additional Notes Issue 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 Additional 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 Additional 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 Additional 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.

DEFINITIONS

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

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| “Additional Notes” | the additional 3.125% senior notes due 2025 in the aggregate principal amount of US\$500,000,000 to be issued by the Company (to be consolidated and form a single series with the Original Notes) |
| “Additional Notes Issue” | the issue of Additional Notes by the Company |

“Additional Notes Purchase Agreement”	the agreement dated 11 May 2021 entered into between, among others, the Company and the Initial Purchasers, in relation to the 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)
“connected person”	has the meaning ascribed to it under the Listing Rules
“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
“Initial Purchasers”	Morgan Stanley, UBS, J.P. Morgan, Goldman Sachs (Asia) L.L.C., BNP PARIBAS, HSBC, Standard Chartered Bank and CLSA
“J.P. Morgan”	J.P. Morgan Securities plc
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Morgan Stanley”	Morgan Stanley & Co. International plc
“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)
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Standard Chartered Bank”	Standard Chartered Bank
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantee(s)”	guarantee(s) to be provided by the Subsidiary Guarantors
“Subsidiary Guarantor(s)”	certain existing subsidiaries of the Group providing guarantees for the Additional Notes
“Subsidiary Guarantor Pledgors”	each a Subsidiary Guarantor that will pledge the capital stock of other Subsidiary Guarantors held by it to secure the obligations of such Subsidiary Guarantor under its Subsidiary Guarantee
“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
“%”	per cent.

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

Foshan, Guangdong Province, the PRC, 12 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 Ziying, 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.