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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)

PROFIT WARNING

This announcement is made by Country Garden Holdings Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The board of directors of the Company (the “**Board**”) wishes to inform shareholders and potential investors of the Company that, based on the information currently available to the management, including the preliminary assessment of the unaudited management accounts for the six months ended 30 June 2022 and other data currently available, as compared with the core net profit of approximately RMB15,200 million and the net profit attributable to shareholders of approximately RMB15,000 million for the half-year ended 30 June 2021, the Group is expected to record a core net profit ranging from approximately RMB4,500 million to RMB5,000 million and the net profit attributable to shareholders ranging from approximately RMB200 million to RMB1,000 million for the half-year ended 30 June 2022. The expected decrease in profit was primarily attributable to: under the impact of the tough business environment in the real estate industry and the continued impact of the COVID-19 epidemic, (i) the decrease in revenue recognized for properties sold caused by the downturn in the market and the slowdown in construction progress; (ii) the decrease in gross profit margin for real estate business caused by some projects with lower gross profit being recognized during the period; (iii) the increase in provision of impairment for property projects owing to the principle of prudence; and (iv) the expected net foreign exchange losses due to the fluctuations of foreign exchange.

The Board is of the opinion that most of the above factors affecting profits were non-cash in nature, and the operation of the Group is in good condition with sufficient cash available and cash flow remains stable.

The information contained in this announcement is only based on the preliminary review by the Company's management on the financial information currently available to it and is not based on any figures or data that has been audited or reviewed by the auditors or the audit committee of the Company. Shareholders and potential investors are advised to read carefully the results announcement of the Company for the half-year ended 30 June 2022 which is expected to be published in the second half of August 2022.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Foshan, Guangdong Province, the PRC, 18 August 2022

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.