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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)

UPDATE ON OFFSHORE LIABILITY RESTRUCTURING AND APPOINTMENT OF LEGAL ADVISOR

Reference is made to the announcement of Country Garden Holdings Company Limited (the “**Company**”) dated 10 October 2023 in relation to the Company’s pursuit of a holistic solution to fully address the offshore debt risks of the Company and the announcement of the Company dated 16 January 2024 in relation to the appointment of KPMG Advisory (China) Limited as the principal financial advisor (the “**Principal Financial Advisor**”) in respect of the offshore liability restructuring (together, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON OFFSHORE LIABILITY RESTRUCTURING

In the past months, the Company and its creditors have worked closely with the principal advisor. The Company has made significant progress in establishing an offshore liability restructuring process and is progressing the restructuring in an orderly manner.

The Company values the input from its creditors and would like to express its deepest gratitude to its creditors for their patience, constructive engagement and support. A co-ordination committee of bank creditors and an ad hoc group of bondholders have been formed. The Company is working with these creditor groups and their advisors to put in place information sharing protocols and fee arrangements, and has made constructive feedback on a series of questions regarding due diligence. The Company aims to run a professional, efficient, transparent and fair process taking into account the international best practice guidelines, including the Statement of Principles for a Global Approach to Multi-Creditor Workouts II published by INSOL International and the

Hong Kong Approach to Corporate Difficulties issued jointly by the Hong Kong Monetary Authority and the Hong Kong Association of Banks. The Company's engagement with the co-ordination committee and the ad hoc group and their advisors has reinforced its confidence of the prospect of a holistic restructuring solution. The Company is committed to maintain continuous communication with these creditor groups and their advisers to assist their evaluation of the Company's overall debt positions and to understand their concerns, requests and expectations on subsequent works.

The Principal Financial Advisor has continued its work on preparing a cash flow model. In addition, the Company has also engaged Kroll to perform an independent recovery analysis on the Group on the basis of a duty of care being owed to the creditors in order to provide a common information platform for creditors. Such measure helps the creditors to make better rational judgement on reviewing the Company's operation in the future.

The Company is grateful to the offshore creditors for their continuing support and engagement in the Company's ongoing process. The Company plans to establish a mechanism for regular communication with its offshore creditors and will make updates on the progress of restructuring with its offshore creditors as and when appropriate. The Company reiterates that it is determined to advance a holistic solution that ensures the long-term development of the Group, safeguards the interests of all stakeholders, and ensures fair treatment of all creditors. In the process of offshore liability restructuring, the Group will make unremitting efforts to ensure deliveries and operations. The Company looks forward to engaging and cooperating with its creditors, and calls for creditors' patience, understanding and support in working together with the Company towards a solution to overcome the challenges faced by the Company.

APPOINTMENT OF PRINCIPAL LEGAL ADVISOR

The Company has engaged Linklaters as its principal legal advisor in respect of the offshore liability restructuring. Linklaters, together with the Company and the principal advisor, will facilitate a transparent and constructive dialogue between the Company and its offshore creditors. The Company and its advisors will work with the creditors to explore all feasible options of offshore liability restructuring to pursue a holistic solution to the current situation.

Offshore creditors of the Company may contact the following representatives of the Company for further consultation:

KPMG Advisory (China) Limited
Address: 8th Floor, Prince's Building, 10 Chater Road, Hong Kong
Email: Cogard@kpmg.com

Linklaters
Address: 11/F, Alexandra House, Chater Road, Hong Kong
Email: dlcogard@linklaters.com

GENERAL

The Company will make further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules, the SFO and/or other applicable laws and regulations.

The implementation of any holistic solution of the offshore debt issue will be subject to many factors beyond the control of the Company. As there is no assurance that any holistic solution will be successfully implemented, holders of securities of the Company and other investors of the Company are (i) advised not to rely solely on the information contained in this announcement or any other announcements as may be issued by the Company from time to time; and (ii) reminded to consider the related risks and exercise caution when dealing in the securities of the Company. When in doubt, holders of securities of the Company and other investors are advised to seek professional advice from their own professional or financial advisors.

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

Foshan, Guangdong Province, the PRC, 7 April 2024

As of the date of this announcement, the executive directors of the Company are Ms. YANG Huiyan (Chairman), Mr. MO Bin (President), Ms. YANG Ziying, Dr. CHENG Guangyu, Ms. WU Bijun and Mr. SU Baiyuan. The non-executive director of the Company is Mr. CHEN Chong. The independent non-executive directors of the Company are Dr. HAN Qinchun, Mr. WANG Zhijian, Mr. TUO Tuo and Mr. TO Yau Kwok.