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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)

INSIDE INFORMATION

- (1) DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS AND
DESPATCH OF THE 2023 ANNUAL REPORT;
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This announcement is made by Country Garden Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.49(3) of the Listing Rules.

RECENT UPDATES

The Group continues to make every effort to ensure the smooth progress of the project delivery work. Throughout the year of 2023, the Group and its joint ventures and associates together delivered a total of over 600,000 housing units, with delivered GFA of 71.62 million square meters, covering 249 cities in 31 provinces across the country, ranking first in the industry in terms of delivery volume. As of the date of this announcement, the Group continues to actively respond to regulatory calls, clarifying the primary responsibility of the enterprise in the delivery process, adhering to the special use of funds and strict management of pre-sale monitoring funds. At the same time, with the help of various support policies for the sector from the national and local governments, the Group relies on policy support to accomplish project delivery. In addition, the Group places great emphasis on its cooperative relationship with suppliers. Amid the current

market volatility, the Group maintains ongoing communication with main contractors and suppliers to ensure mutual understanding of project progress and financial arrangements, and through negotiating reasonable payment plans, continues to effectively ensure the normal operation of projects and the completion of the housing delivery task. In terms of liquidity, the Company is also working hard to revitalize large and commercial assets and etc., reduce various non-core and unnecessary operating expenses, to firmly maintain the bottom line of delivery and strive to improve liquidity.

Moreover, the Company attaches great importance to debt risk resolution. Over the past few months, the Company has been working with its financial advisors and legal advisors to evaluate the Group's position and formulate debt restructuring solutions to alleviate the current liquidity issue. As at the date of this announcement, the Company's work with its financial advisors and legal advisors is still ongoing. The Company has also actively engaged in constructive dialogue with its creditors and, while respecting the existing legal status and ranking in right of payment of all creditors, expedited the formulation of a consensual restructuring solution. The Company hopes that all stakeholders will maintain their confidence in the Company and support the Company's efforts to bring about a pragmatic and feasible best restructuring plan, thereby achieving a long-term and sustainable capital structure. As and when the Company makes significant progress in this endeavour, it will make appropriate announcements to the market.

DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS AND DESPATCH OF THE 2023 ANNUAL REPORT

Due to the continuous volatility of the industry, the operating environment the Group confronting is becoming increasingly complex. The Company needs to collect more information to make appropriate accounting estimates and judgments, and reasonably reflect changes in the industry and the Company in the consolidated financial statements of the Group for the year ended 31 December 2023.

At the same time, as the Group's debt restructuring work is still in progress, given the large number and wide distribution of the Group's projects and the heavy workload and great complexity involved in the relevant due diligence work, the Group needs more time to collect relevant financial information to carefully assess its current and future financial resources and financial obligations. The Group is working with its financial advisors and legal advisors to assess the Group's position and is working closely with various creditors to formulate practicable measures as soon as possible.

The Company expects that it will take a longer time to complete the preparation of the consolidated financial statements of the Group for the year ended 31 December 2023. So, the Group's results for the financial year ended 31 December 2023 (the "**2023 Annual Results**") will not be ready for publication by 31 March 2024 in compliance with Rule 13.49(1) of the Listing Rules.

As a result of the delay in publication of the 2023 Annual Results, there will also be a delay in despatch of the Company's annual report for the financial year ended 31 December 2023 (the "**2023 Annual Report**"). The delay in despatch of the 2023 Annual Report, if materialised, will constitute a non-compliance with Rule 13.46(2)(a) of the Listing Rules which requires the 2023 Annual Report to be despatched to the shareholders of the Company (the "**Shareholders**") no later than four months after the end of the financial period (i.e. on or before 30 April 2024).

The Company will publish further announcement(s) to inform the Shareholders of the expected date of publication of the 2023 Annual Results and the 2023 Annual Report. Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to publish its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results which have yet to be agreed with the auditors (so far as the information is available). The board of directors of the Company (the "**Board**"), after due and careful consideration, is of the view that it is not appropriate for the Company to publish the unaudited management accounts of the Group for the 2023 Annual Results at this stage, as there may still be some adjustments in the latter stage such that the unaudited management accounts may not fairly reflect the financial performance and position of the Group.

POSTPONEMENT OF THE BOARD MEETING

Reference is made to the announcement of the Company dated 18 March 2024 (the "**Announcement**") in relation to the meeting of the Board to be held on 28 March 2024, for the purpose of, among other matters, considering and approving the 2023 Annual Results. Due to the aforesaid delay in publication of the 2023 Annual Results, the said Board meeting will be postponed. The Company will publish further announcement(s) to inform the Shareholders of the date of the Board meeting as and when appropriate.

Notwithstanding the above and the disclosures in the Announcement, the Board wishes to emphasise that the Board and the management of the Company remain actively engaged in discussions with the creditors in relation to the issues on its debt restructuring and will continue to work closely with the auditor, PricewaterhouseCoopers, to publish the 2023 Annual Results and despatch the 2023 Annual Report as soon as practicable.

SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, where the Company is unable to publish the 2023 Annual Results on or before 31 March 2024, it is expected that trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 2 April 2024 as required under Rule 13.50 of the Listing Rules, pending the publication of the 2023 Annual Results. The Board believes that the suspension of trading will not have a material impact on the Company's operations. Currently, the Company's domestic housing delivery and offshore debt restructuring are under normal process, and the relevant work is strongly supported by the stakeholders including local governments, overseas creditors, etc.

The Company will make further announcement(s) to inform the Shareholders and potential investors of any information update as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

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

Foshan, Guangdong Province, the PRC, 28 March 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 Ziyang, 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.