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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)

DISCLOSEABLE TRANSACTION SUPPLEMENTAL AGREEMENT IN RELATION TO THE DISPOSAL

Reference is made to the announcements of Country Garden Holdings Company Limited (the “**Company**”) dated 14 December 2023 and 3 January 2024 in relation to the Disposal (together, the “**Announcements**”). Unless otherwise stated, capitalised terms herein have the same meanings as those defined in the Announcements.

THE SUPPLEMENTAL AGREEMENT

As of the date of this announcement, the First Completion Date has taken place, pursuant to which Gold Ease has transferred the First Target Shares and the Transferee has paid the First Payment, respectively, in accordance with the Agreement. On 24 September 2024, the Country Garden Parties, Wanda Commercial Management Group and Zhuhai Wanying entered into a supplemental agreement to the Agreement (the “**Supplemental Agreement**”) to amend the payment arrangements of the Consideration and the completion procedures subsequent to the First Completion Date.

The principal terms of the Supplemental Agreement are as follows:

Payment Arrangements of the Consideration and Completion

The Consideration for the Disposal remains unchanged in the amount of RMB3,068,518,970. Pursuant to the Supplemental Agreement, the payment arrangements of the Consideration (including the arrangements of the Second Payment and the Third Payment) and the transfer of the Second Target Shares under the Agreement shall be amended and conducted in the following manner:

- (a) within five Business Days of the signing of the Supplemental Agreement, the Country Garden Parties shall (i) complete the legal and valid discharge of all the existing securities and security registration over 10,595,910 shares of the Second Target Shares (the “**Revised Second Target Shares**”); and (ii) provide the Target Company with all documents and information required for the transfer of the Revised Second Target Shares to the Transferee. The date of completion of the change in the register of members of the Target Company shall be the date of completion of the transfer of the Revised Second Target Shares (the “**Revised Second Completion Date**”);
- (b) the Transferee shall pay RMB250,000,000 (the “**Revised Second Payment**”) to the designated account of the Country Garden Parties within twelve Business Days after the Revised Second Completion Date and the satisfaction of other conditions set out in the Supplemental Agreement (which include the completion of the relevant tax and foreign exchange procedures in the PRC in respect of the Revised Second Payment);
- (c) within fifteen Business Days after the payment of the Revised Second Payment, the Country Garden Parties shall (i) complete the legal and valid discharge of all the existing securities and security registration over the remaining 90,066,854 shares of the Second Target Shares (the “**Revised Third Target Shares**”); and (ii) provide the Target Company with all documents and information required for the transfer of the Revised Third Target Shares to the Transferee. The date of completion of the change in the register of members of the Target Company shall be the date of completion of the transfer of the Revised Third Target Shares (the “**Revised Third Completion Date**”);
- (d) the Transferee shall pay RMB2,000,000,000 (the “**Revised Third Payment**”) which consists of (i) the U.S. dollars equivalent of RMB1,250,000,000; and (ii) RMB750,000,000 to the designated accounts of Gold Ease and the Country Garden Parties (as the case may be) within ten Business Days after the Revised Third Completion Date and the satisfaction of other conditions set out in the Supplemental Agreement (which include the completion of the relevant tax and foreign exchange procedures in the PRC in respect of the Revised Third Payment); and

- (e) the Transferee shall pay the U.S. dollars equivalent of RMB818,518,970 (the “**Revised Fourth Payment**”) to the designated account of Gold Ease within ten Business Days after the payment of the Revised Third Payment and the satisfaction of other conditions set out in the Supplemental Agreement (which include the completion of the relevant tax and foreign exchange procedures in the PRC in respect of the Revised Fourth Payment).

The payment arrangements and the completion procedures under the Supplemental Agreement may be further revised or amended by mutual agreement of the parties.

If the relevant conditions in respect of each of the Revised Second Payment, the Revised Third Payment and the Revised Fourth Payment have been satisfied in accordance with the Supplemental Agreement but the Transferee fails to make any of the corresponding payments before 30 March 2025, the Country Garden Parties shall be entitled to rescind the Agreement and the Supplemental Agreement and the Wanda Parties shall transfer the corresponding Target Shares back to the Country Garden Parties. The shareholders’ rights to dividends corresponding to (i) the First Target Shares, (ii) the Revised Second Target Shares and (iii) the Revised Third Target Shares (including the undistributed profits accumulated up to the date of signing the Agreement and the shareholders’ rights to dividends since the date of signing the Agreement) shall be vested in the Transferee from (i) the date of signing the Agreement, (ii) the date of the Country Garden Parties having received the Revised Second Payment, and (iii) the date of the Country Garden Parties having received the Revised Third Payment, respectively.

Return of the First Payment

Pursuant to the Supplemental Agreement, the Consideration shall be satisfied and settled by the Transferee by way of payment of the Revised Second Payment, the Revised Third Payment and the Revised Fourth Payment. Therefore, within fifteen Business Days after the payment of the Revised Third Payment, Gold Ease shall return to the Transferee the First Payment (which has already been paid by the Transferee to Gold Ease and constitutes debts owed by the relevant Country Garden Parties to the Transferee as contemplated under the Agreement).

The Group currently intends to apply the Revised Second Payment and the Revised Third Payment to settle the debts relating to, and discharge the security over, the Revised Second Target Shares and the Revised Third Target Shares in an aggregated amount of RMB1,000,000,000 and comply with any onshore regulatory requirements. The remaining net proceeds from the sale of the Target Shares received by Gold Ease pursuant to the Supplemental Agreement are intended to be used for the Group’s offshore restructuring.

REASONS FOR AND BENEFITS OF THE SUPPLEMENTAL AGREEMENT

As disclosed in the Announcements, the Company is of the view that the Disposal is beneficial to the Group in resolving the periodic liquidity pressure. The amendments under the Supplemental Agreement are mainly in relation to the payment and completion arrangements in light of the practical procedures involved, while the Consideration and the other material terms of the Disposal remain unchanged. Therefore, the Directors consider that the Disposal (as amended by the Supplemental Agreement) is in the interests of the Company and the Shareholders as a whole and the terms of the Supplemental Agreement are fair and reasonable and on normal commercial terms.

The Disposal remains as a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. Save as disclosed in this announcement, all other information and content set out in the Announcements remain unchanged.

CONTINUED SUSPENSION OF TRADING

Reference is made to the announcements of the Company dated 28 March 2024 and 2 April 2024. At the request of the Company, the trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 April 2024. Trading in the shares of the Company will remain suspended until further notice.

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

Foshan, Guangdong Province, the PRC, 24 September 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.