

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

PERIODIC UPDATES IN RELATION TO THE ACTIONS TAKEN BY THE COMPANY IN RESOLVING THE DISCLAIMER OF OPINION

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

Reference is made to the annual report of the Company for the financial year ended 31 December 2024 published on 28 April 2025 (the “**Annual Report**”) and the annual results and the annual report of the Company for the year ended 31 December 2025 published on 30 March 2026 and 27 April 2026, respectively (the “**Publications**”), under which ZHONGHUI ANDA CPA Limited (the “**Auditor**”), the independent auditor of the Company, did not express an opinion on the consolidated financial statements of the Group for the years ended 31 December 2024 (the “**2024 Consolidated FS**”) and 31 December 2025 (the “**2025 Consolidated FS**”) due to scope limitation relating to the assessment on the appropriateness of the going concern basis of preparing the 2024 Consolidated FS and the 2025 Consolidated FS (the “**Disclaimer of Opinion**”). Capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Annual Report and the Publications unless otherwise stated or the context otherwise requires.

Reference is also made to (a) the announcements of the Company dated 30 June 2025, 30 September 2025, 31 December 2025, 31 March 2026 and 30 June 2026 in relation to periodic updates on the actions taken by the Company in resolving the Disclaimer of Opinion; and (b) the interim report of the Company for the six months ended 30 June 2026 published on 24 September 2026.

This announcement is made by the Company to provide updated information for the shareholders and potential investors of the Company in relation to the actions taken by the Group in resolving the Disclaimer of Opinion as disclosed under note 2.1(iii) to the 2024 Consolidated FS and note 2.1(iii) to the 2025 Consolidated FS.

During the period from 28 April 2025 to the date of this announcement, the Group has implemented the following plans and measures to resolve the Disclaimer of Opinion:

(a) Onshore Debt Restructuring Proposal

The Group provided a holistic restructuring proposal to the holders of 9 onshore corporate bonds (collectively, the “**Subject Bonds**”), making adjustments to the principal and interest repayment arrangements for the Subject Bonds and providing restructuring options including a repurchase option, a stock option and a general creditor claim option. The aforesaid bonds restructuring was progressed by convening bondholders’ meetings, and during the period between September and December 2025, the restructuring proposal was passed by voting at the meetings of relevant bondholders. Accordingly, the principal and interest repayment arrangements for the Subject Bonds were adjusted in 2025.

In 2026, the Group has/will, in accordance with relevant provisions of the restructuring proposal, initiate the cash repurchase option, the stock option and the general creditor claim option in sequence, and arrange for bondholders to make selection and allocation in the restructuring proposal options for the corporate bonds held by them.

In February 2026, the Group initiated the repurchase option in accordance with relevant terms of the resolutions of the bondholders’ meetings. In April 2026, the repurchase option was completed, whereby the Group repurchased domestic bonds with a total principal amount of approximately RMB3.75 billion at a consideration of approximately RMB0.45 billion. The Company will also make further announcements regarding the progress of the subsequent options as and when necessary in accordance with the relevant rules and regulations.

For details regarding the latest information on domestic bonds, please refer to the announcement of the Company dated 4 December 2025, the Announcement of Country Garden Holdings Company Limited on Major Corporate Matters (Bond code: 135797) published by the Company on the website of the Shanghai Stock Exchange of the People's Republic of China (the "SSE"), the Announcement of Country Garden Real Estate Group Co., Ltd. on Major Corporate Matters (Bond codes: 163015, 175214, 175366, 149407, 149509, 149632 and 149748) published by Country Garden Real Estate Group Co., Ltd. on the websites of the SSE and the Shenzhen Stock Exchange of the People's Republic of China, and the Announcement of Giant Leap Construction Technology Group Co., Ltd. on Major Corporate Matters (Bond code: 136780) published by Giant Leap Construction Technology Group Co., Ltd. on the website of the SSE.

These developments reflect meaningful progress in the Company's efforts to stabilise its financial position and address its liabilities, which enable the Group to better focus on housing delivery, continue its business operations, maintain the value of its assets, and implement its business and asset disposal strategies that it believes have the greatest potential to maximise value for all stakeholders.

(b) Other Progress

The Group has been actively engaging in sales activities in accordance with its sales plan to respond to market changes and capture demands. It has formulated reasonable sales prices and supply plans by taking into account the actual situation of the local market and each project, in order to achieve its budgeted sales volume and cash collection. From January 2026 to August 2026, the Group, together with its joint ventures and associates, achieved contracted sales attributable to the shareholders of the Company amounting to approximately RMB18.79 billion in aggregate, with contracted sales GFA attributable to the shareholders of the Company of approximately 2.38 million square meters in aggregate. For further details, please refer to the announcements of unaudited operating figures of the Company dated 3 February 2026, 3 March 2026, 2 April 2026, 7 May 2026, 3 June 2026, 2 July 2026, 4 August 2026 and 3 September 2026.

In addition, the Group has actively responded to various supportive policies of the national and local governments, revitalised resources through all kinds of acquisition and reserve policies, and considered disposal of assets when necessary to generate more cash inflows. Meanwhile, the Group has optimized its organizational structure and strictly controlled non-essential expenses, thereby continuously enhancing overall operational efficiency through both revenue generation and cost reduction initiatives.

The Group will continue to focus on the improvement of sales performance, actively revitalise its assets and ensure the stable and sustainable operation of the Group's business by enhancing operational efficiency and strengthening cash flow management.

The Company will publish an announcement every 3 months from the date of this announcement until the Disclaimer of Opinion is resolved. Further announcement(s) may also be made by the Company for any material update(s) as and when appropriate.

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
CHENG Guangyu
President and Executive Director

Foshan, Guangdong Province, the PRC, 30 September 2026

As of the date of this announcement, the executive Directors are Ms. YANG Huiyan (Chairman), Mr. MO Bin (Co-Chairman), Dr. CHENG Guangyu (President), Ms. YANG Ziyang and Ms. WU Bijun. The non-executive Director is Mr. CHEN Chong. The independent non-executive Directors are Dr. HAN Qinchun, Mr. WANG Zhijian and Mr. TUO Tuo.