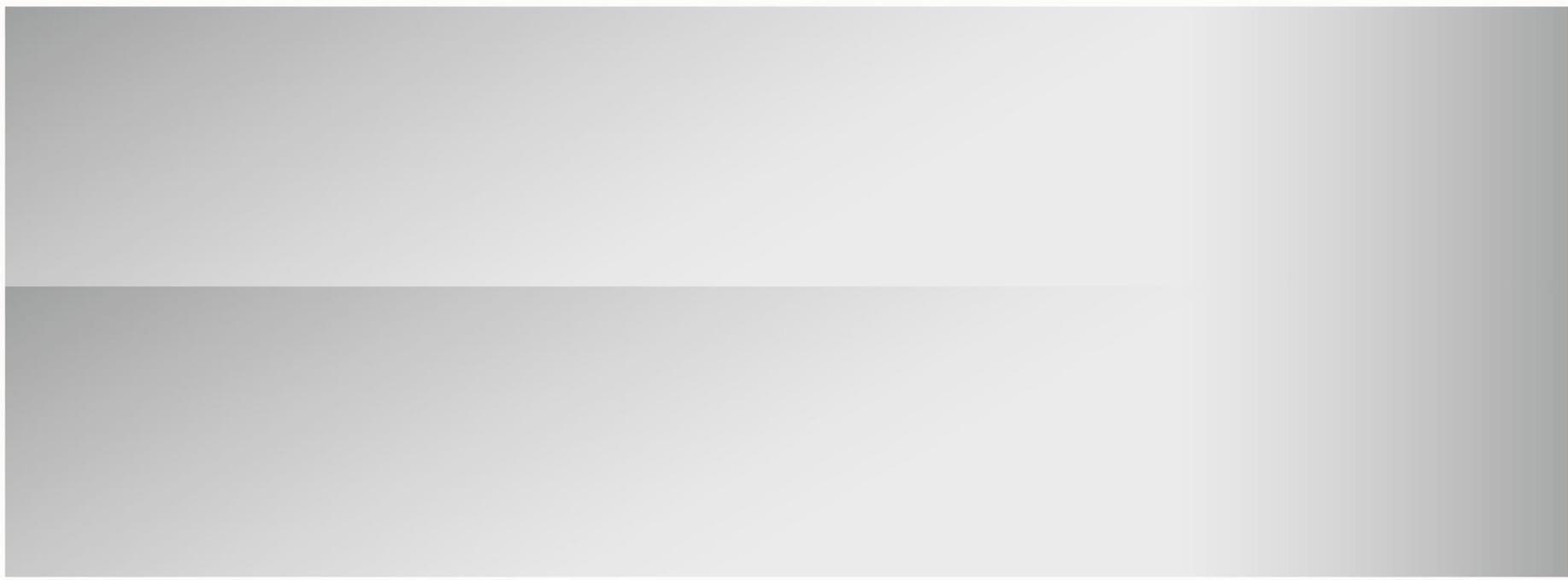


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花样年控股集团有限公司
FANTASIA HOLDINGS GROUP CO., LTD.



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2018 Interim Results Presentation August 2018

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Content



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1. Business Review
2. Financial Review
3. Market Outlook for 2018
4. Appendix

2018 Interim Results Highlights

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Breakthrough

- Contracted sales surged by **120%** yoy to over RMB**11.3B** in 1H2018,



Steady Growth

- Revenue rose by **42.8%** yoy
- Profit for the Period increased by **15.0%** yoy
- Revenue from business of asset-light model contributed to over **50%** of the total revenue



Abundance

- land bank with total site area of nearly **22,000,000** sq.m.
- Total saleable resources with market value of over RMB**300B**, sufficient for business development in the next 3 years



Scale

- Construction works with GFA of **2,290,000** sq.m. started in 1H2018
- GFA of properties under construction: **5,000,000** sq.m.
- Most of the projects will be completed in 2019 and 2020



Excellence

- More than US\$**1B** of fund raised in 1H2018



Wealth

- Cash on hand: RMB**22.61B**
- Getting ready for future M&As & optimized debt structure



Financial Strength

- Net gearing ratio: **82.9%**
- Strong financial position and appropriate debt management



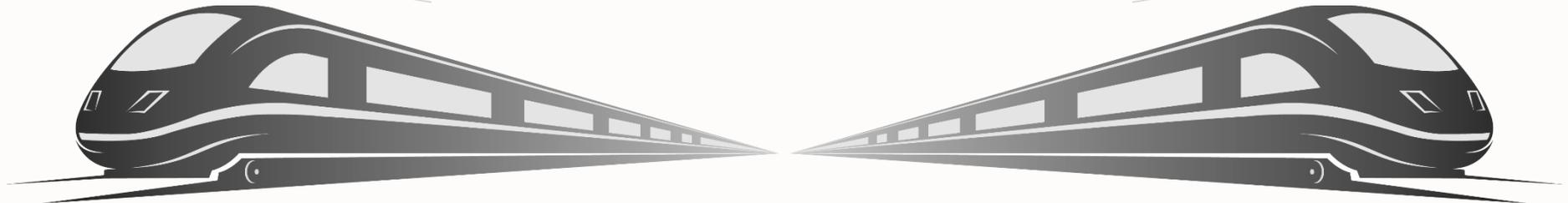
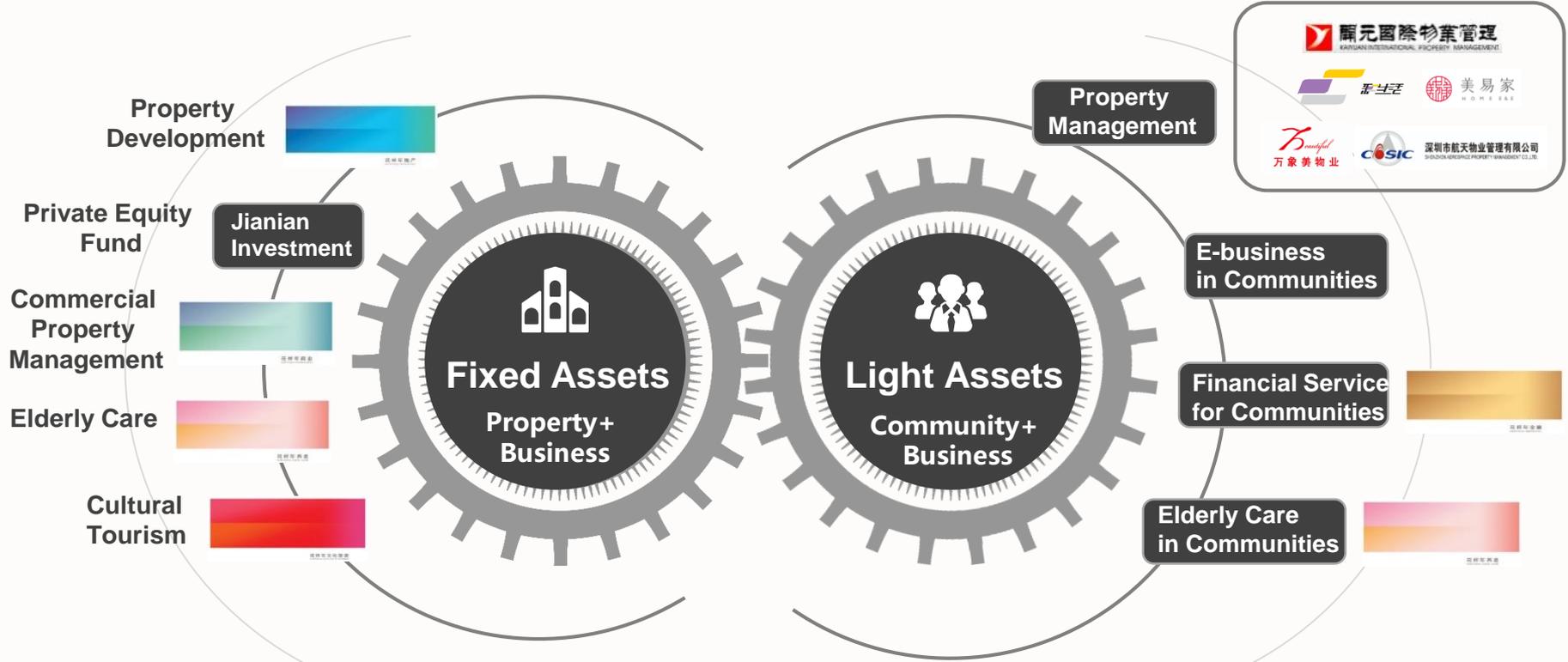
High Quality

- Advanced concept of **Smart Community** embodied in Jiatianxia (“家天下”) property project series
- Advanced **Quality Control** System
- Most of the rigid demand is for residential properties so it is **not affected by the government policies**
- Excellent potential for **appreciation in the value of properties**

Building an “industrial & financial group” of community-based integrated businesses, driven by two “locomotives” in the form of fixed assets & service businesses with asset-light model



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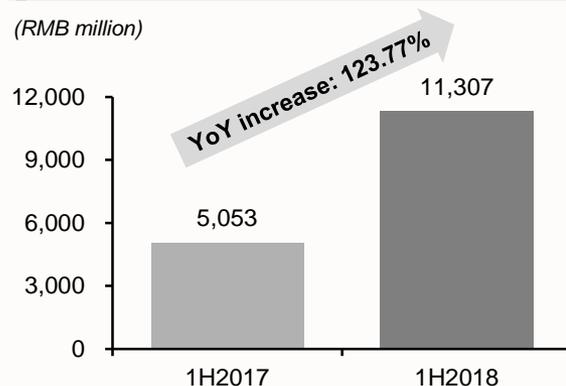
Contracted sales grew in both volume and value



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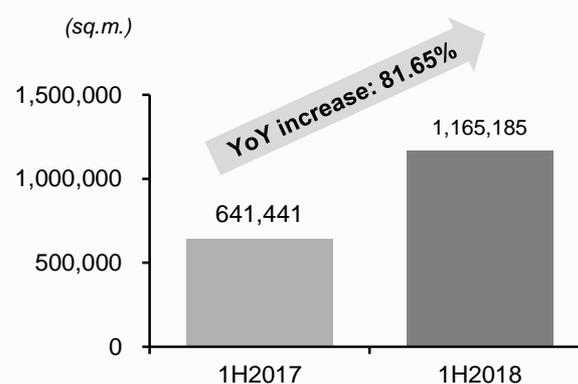
Contracted sales

(RMB million)



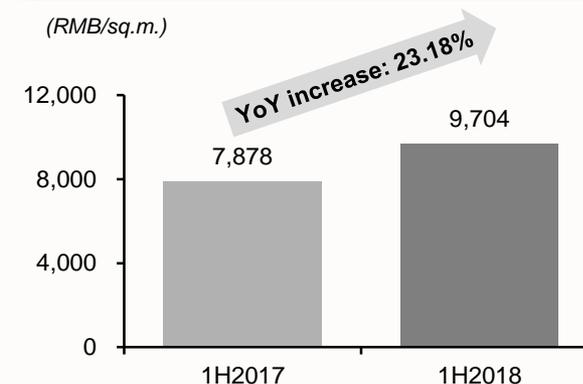
Contracted GFA

(sq.m.)



Contracted ASP

(RMB/sq.m.)



	Amount		GFA	
	(RMB million)	%	(sq.m.)	%
Pearl River Delta	2,046.25	18.10	208,193	17.87
Chengdu-Chongqing Economic Zone	5,997.19	53.04	704,003	60.42
Beijing-Tianjin Metropolitan Area	654.09	5.78	55,021	4.72
Yangtze River Delta Region	922.21	8.16	80,474	6.91
Central China	1,687.59	14.92	117,493	10.08
Total	11,307.33	100	1,165,185	100

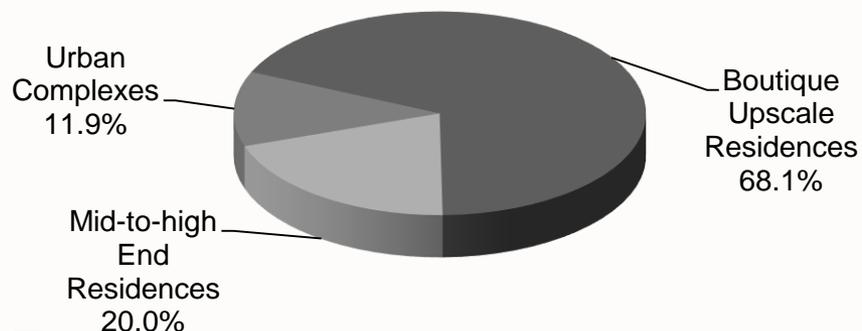
Diversified revenue



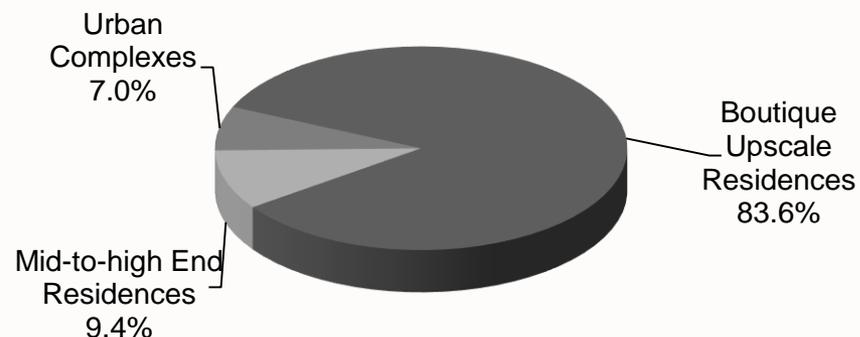
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Contracted sales breakdown -- by products

1H2017

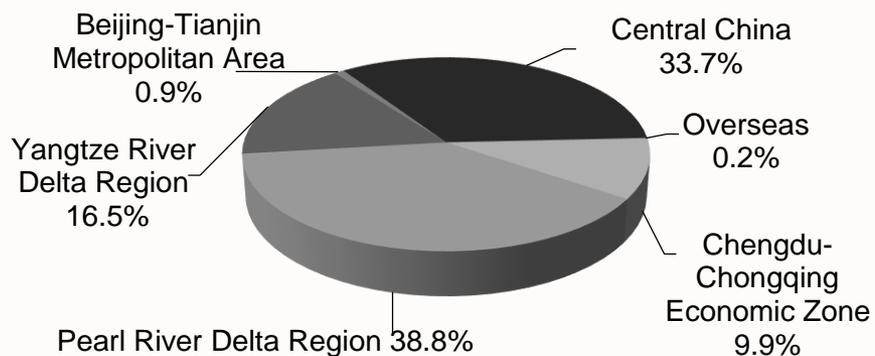


1H2018

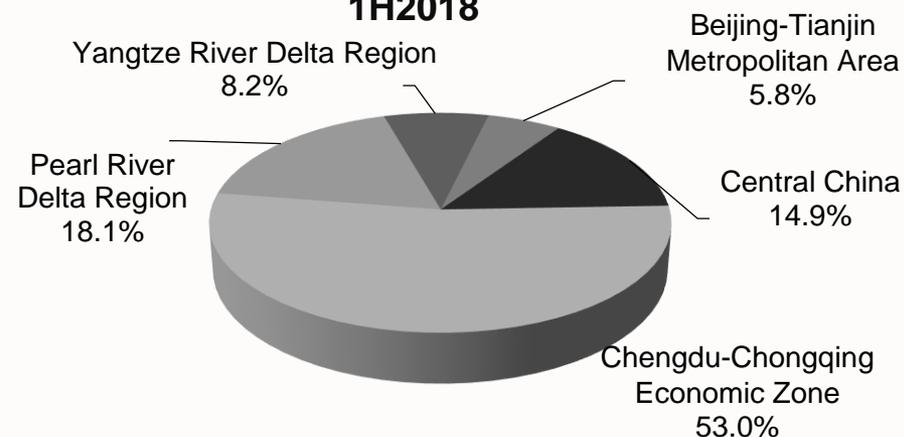


Contracted sales revenue breakdown -- by regions

1H2017



1H2018



High-quality land bank

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- During the reporting period, the Group continued to adhere to its prudent investment strategy and development direction of acquiring land in first-and-second-tier cities, such as Beijing, Shanghai, Shenzhen, Chengdu and Wuhan which enjoy strong market potential and deliver good investment returns.
- As at 30 June 2018, the Group's land bank totaled approximately 22 million sq.m. in planned GFA. In which 17.75 million sq.m. was attributable to Fantasia Property Group, including 6.16 million sq.m of planned GFA of properties under framework agreements. Land bank in first and second-tier cities⁽¹⁾ accounted for 92.0% of the total land bank. Planned GFA of 4.25 million sq. m. was attributable to the Parent Company's Fund⁽²⁾.

City Type	GFA (sq.m.)	%
First and second-tier cities	16,336,338	92.0
Other cities	1,413,237	8.0
Total	17,749,757	100.00

Beijing-Tianjin Metropolitan area		
City	GFA (sq.m.)	%
Beijing	309,433	1.7
Tianjin	555,056	3.1
Tangshan	497,003	2.8
Shijiazhuang	63,740	0.4
Subtotal	1,425,232	8.0

Parent Co's Fund Projects ⁽²⁾	GFA (sq.m.)
Chengdu Ximei Project	357,950
Shanghai Guangfa Apartment	13,580
Qingdao Jiaozhou Project	1,764,538
Qingdao Jimo Project	2,051,165
Hangzhou Bay Project	66,000
Total	4,253,233

Central China		
City	GFA (sq.m.)	%
Wuhan	1,729,241	9.7
Hefei	554,083	3.1
Subtotal	2,283,324	12.9

Chengdu-Chongqing Economic Zone		
City	GFA (sq.m.)	%
Chengdu	7,064,673	39.8
Kunming	269,317	1.5
Subtotal	7,333,990	41.3

Yangtze River Delta region		
City	GFA (sq.m.)	%
Suzhou	294,755	1.7
Shanghai	6,561	0.1
Nanjing	688,336	3.9
Hangzhou	156,414	0.9
Ningbo	421,676	2.4
Subtotal	1,567,742	8.8

Pearl River Delta region		
City	GFA (sq.m.)	%
Shenzhen	2,138,822	12.1
Huizhou	1,587,228	8.9
Guilin	1,413,237	8.0
Subtotal	5,139,287	29.0

(1) First-tier cities include Beijing, Shanghai and Greater Shenzhen (including projects in Huizhou)

(2) Projects which are not included in the balance sheet

High-quality land bank (cont'd):

Rare urban renewal projects in Shenzhen with land bank of site area of over 2.1 million sq.m. and saleable resources of market value of over RMB100 billion



Longhua Jade Project

Undertaken in 2013, with site area of **90,000** sq.m.,
Planned GFA of **390,000** sq.m.
Residential properties + Commercial properties + Ancillary facilities
Project under planning

Pingshan Project

Undertaken in 2013, with site area of **110,000** sq.m.
Planned GFA of **390,000** sq.m.
Residential properties + Commercial properties + School
Demolition confirmed

Wangniugang Project

Undertaken in 2017, with site area of **80,000** sq.m.
Planned GFA of **300,000** sq.m.
Residential properties + Commercial properties + School
Project under examination and pending approval



Meilin Yuehua Project

Undertaken in 2014, with site area of **14,000** sq.m.
Planned GFA of **100,000** sq.m.
Commercial properties + Office building + Apartments
Project under planning

Kuichong Project (with sites of various sizes)

Undertaken in 2014, with site area of **220,000** sq.m.
Planned GFA of **480,000** sq.m.
Residential properties + Commercial properties + Ancillary facilities
Construction expected to commence at the end of 2018

Bailihong Project

Undertaken in 2017, with site area of **16,000** sq.m.
Planned GFA of **33,000** sq.m.
Residential properties
Plan pending approval

Shuitou Project

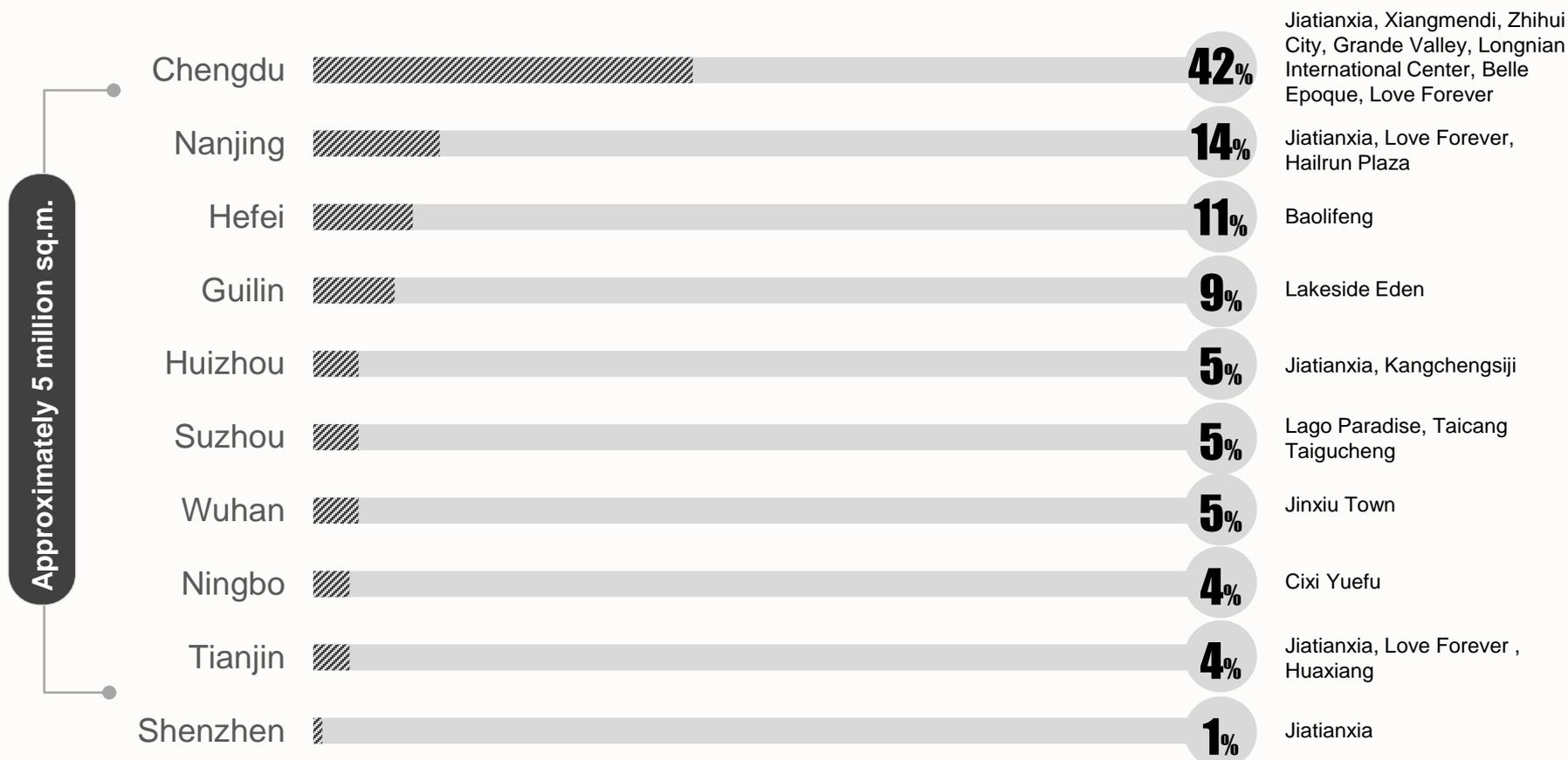
Undertaken in 2015, with a GFA of **140,000** sq.m.
Planned GFA of **110,000** sq.m.
Residential properties
Plan pending approval

Massive GFA of properties under construction to secure sufficient saleable resources



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- During the reporting period, GFA under construction of the Company reached 5 million sq.m. and mostly of the projects will be completed in 2019-2020. The saleable resources is sufficient with an expected amount of over RMB60 billion, which help secure the expected revenue and profit growth in future 2-3 years.



Jiatianxia embodies the beauty of smart life



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- Based on architecture 4.0, the Group, through property projects of Jiatianxia, creates a smart community and a smart life that cater for the needs of people throughout the human life cycle. Such smart communities features an environmental-friendly ecosystem, smart home, personalized interior decoration and customized service.

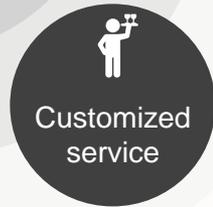
Jiatianxia Nanjing

Jiatianxia Shenzhen



Jiatianxia Chengdu

Jiatianxia Tianjin



Smart Community

High-quality interior decoration

The Oriental Chamberlain + Huatonghui



Colour Life

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Fast growth in revenue and profit; plentiful cash reserves

For the six months ended 30 June 2018, revenue grew by **135.3%** yoy to RMB**1,756.9** million and net profit grew by **74.1%** yoy to RMB**175.3** million. As at 30 June 2018, the Group's total bank balances and cash were RMB**2,990.1** million.



Consistent growth in the number of users of the online platform, boosting transaction value

The number of registered uses in Colour Life's online platform has reached **14,510,000**, including **3,798,000** active users, who account for about **26.2%** of the total. For the six months ended 30 June 2018, total gross merchandise value at the online platform grew by **82.1%** yoy to RMB**4,357.8** million.



Consolidation of Wanxiangmei into the Group's financial statement, manifesting effect of online platform

After consolidation of Wanxiangmei in the Group's financial statement, Colour Life has **484.0** million sq.m. of GFA under its property management and provides services to **2,555** communities. Colour Life also formed strategic alliances with **64** companies to jointly manage properties of total area of **497.4** million sq.m. Colour Life's online platform serviced properties of total area of **981.4** million sq.m. Colour Life is manifesting the effect of its online platform and its advantage in the business.



Full implementation of the ecosystem strategy led to rapid growth in revenue and profit from value-added services

Colour Life's ecosystem of businesses performed well. For the six months ended 30 June 2018, the value-added services recorded yoy increase of **91.7%** to RMB**212.3** million in revenue and contributed to **35.8%** of the segment profit. In particular, E-Energy and E-Parking recorded rapid growth in revenue.



Launched "Cai Hui Ren Sheng", creating a new type of community-based retail model

Since "Cai Hui Ren Sheng" has been launched on 31 Mar 2018, it has won the recognition from home owners. The number of total orders placed on Cai Hui Ren Sheng reached **325,400** for three months and the property management fee was either reduced or waived for **44,000** home owners. This resulted in the win-win situation for home owners, vendors and Colour Life.



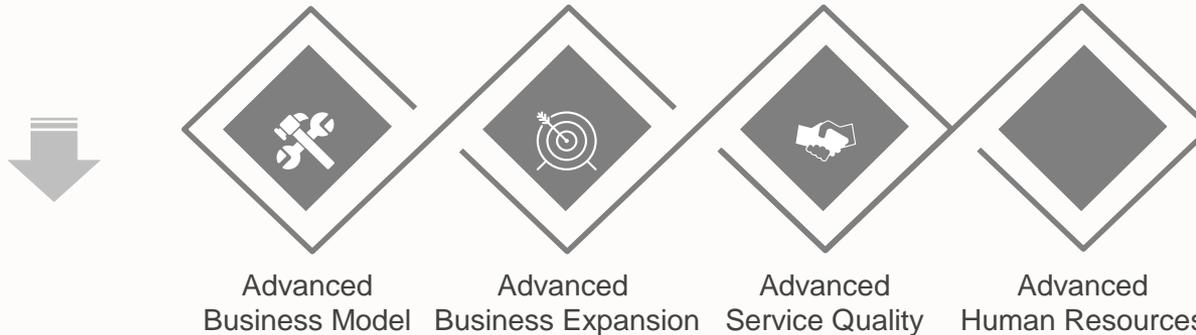
"Colour Wealth Life Value-Added Plan" and "Colour Life Property Sales Model" continued to record considerable growth

For the six months ended 30 June 2018, the aggregated turnover of "Colour Wealth Life Value-Added Plan" reached RMB**1,518.3** million. The average investment period was extended from **0.47** years for the corresponding period last year to **0.78** years in 1H2018, contributing RMB**25.3** million to the revenue from value-added service.

The world's largest community services provider



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Establish the community service ecosystem with comprehensive range of community-based services

Colour Life(1778)



Established in 2002, Colour Life has become the world's largest community services operator after over 10 years of development. As of 30 June 2018, contracted GFA area under management was over **980 million sq.m.**

Home E&E



As of 30 June 2018, Home E&E has entered into strategic cooperation agreement with China Thailand Band (CTB) with 2.8 million sq.m. of contracted GFA under management, representing Home E&E's debut on **international stage** and internationalized layout.

Kaiyuan International



Kaiyuan International set the paragon of high-end residential property management, possessing more than **170** property management projects

Wanxiangmei (formerly Wanda Property)

In 2016, Fantasia acquired the office buildings, residential and commercial properties of Wanda Property (excluding shopping malls) with combined area of more than **40 million m²** under property management

Aerospace Property



In 2017, Home E&E acquired Aerospace Property Management, which operates and manages schools, industrial parks, government offices, cultural exhibition halls, hospitals, airports and wetland parks, etc., The contracted GFA under management is over **12 million sq.m.**

Content



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1. Business Review
- 2. Financial Review**
3. Market Outlook for 2018
4. Appendix

Key financial highlights

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Profitability

Gross Profit	Gross Profit Margin	Net Profit
<i>RMB1.318 billion</i>	<i>25.4%</i>	<i>RMB180 million</i>

Financial Position

Cash on Hand	Net Gearing ⁽¹⁾
<i>RMB22.61 billion</i>	<i>82.9%</i>

1H2018 Financing Activities

- In Feb 2018: Issued USD300 million 7.250% senior notes due 2019
- In Mar 2018: Issued USD350 million 8.375% senior notes due 2021
- In Mar 2018: Further issued USD100 million 8.375% senior notes due 2021
- In May 2018: Further issued USD150 million 8.375% senior notes due 2021
- In Jun 2018: Issued USD100 million 8.500% senior notes due 2019

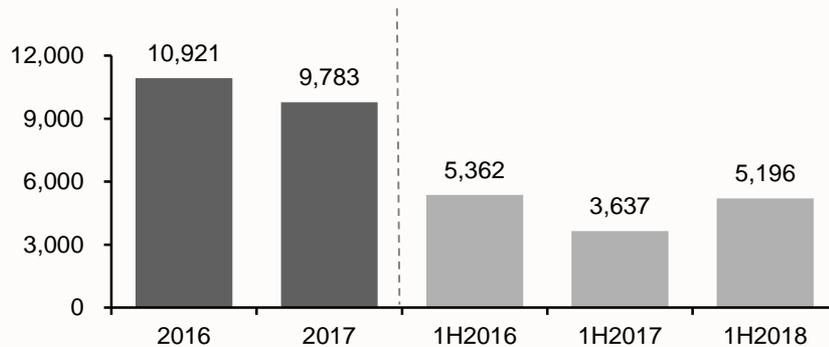
(1) (total interest bearing liabilities – restricted bank deposits and bank balances and cash) / total equity

Steady & healthy financial track record



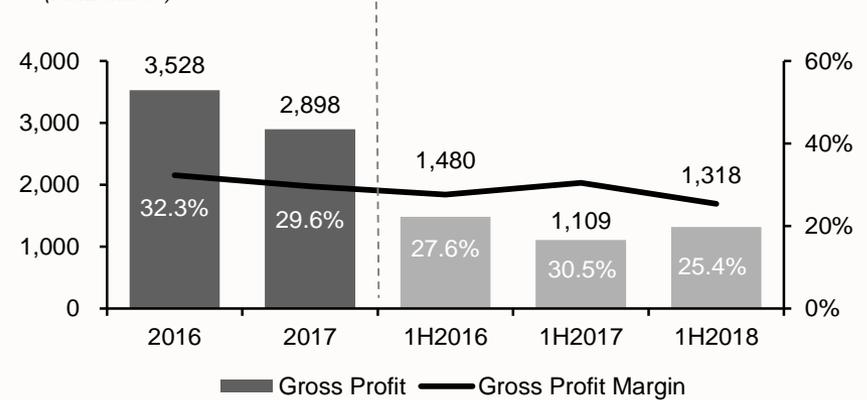
Revenue

(RMB million)



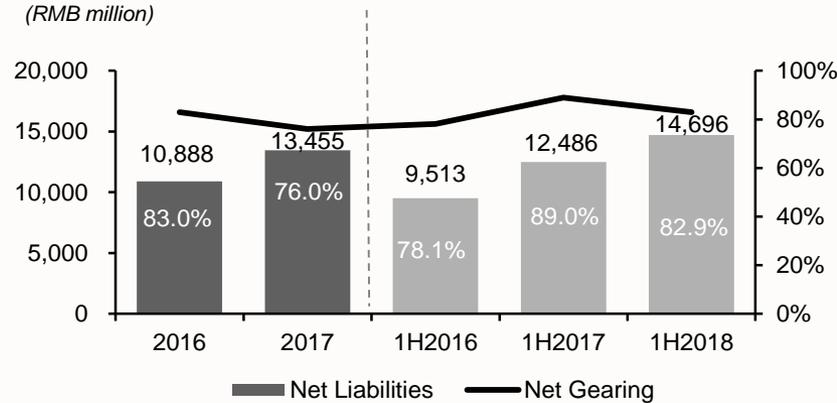
Gross profit & margin

(RMB million)



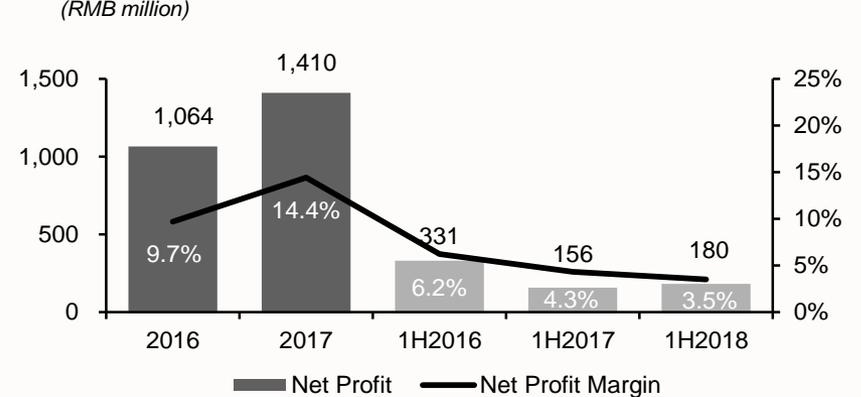
Net liabilities & net gearing

(RMB million)



Net profit & margin

(RMB million)



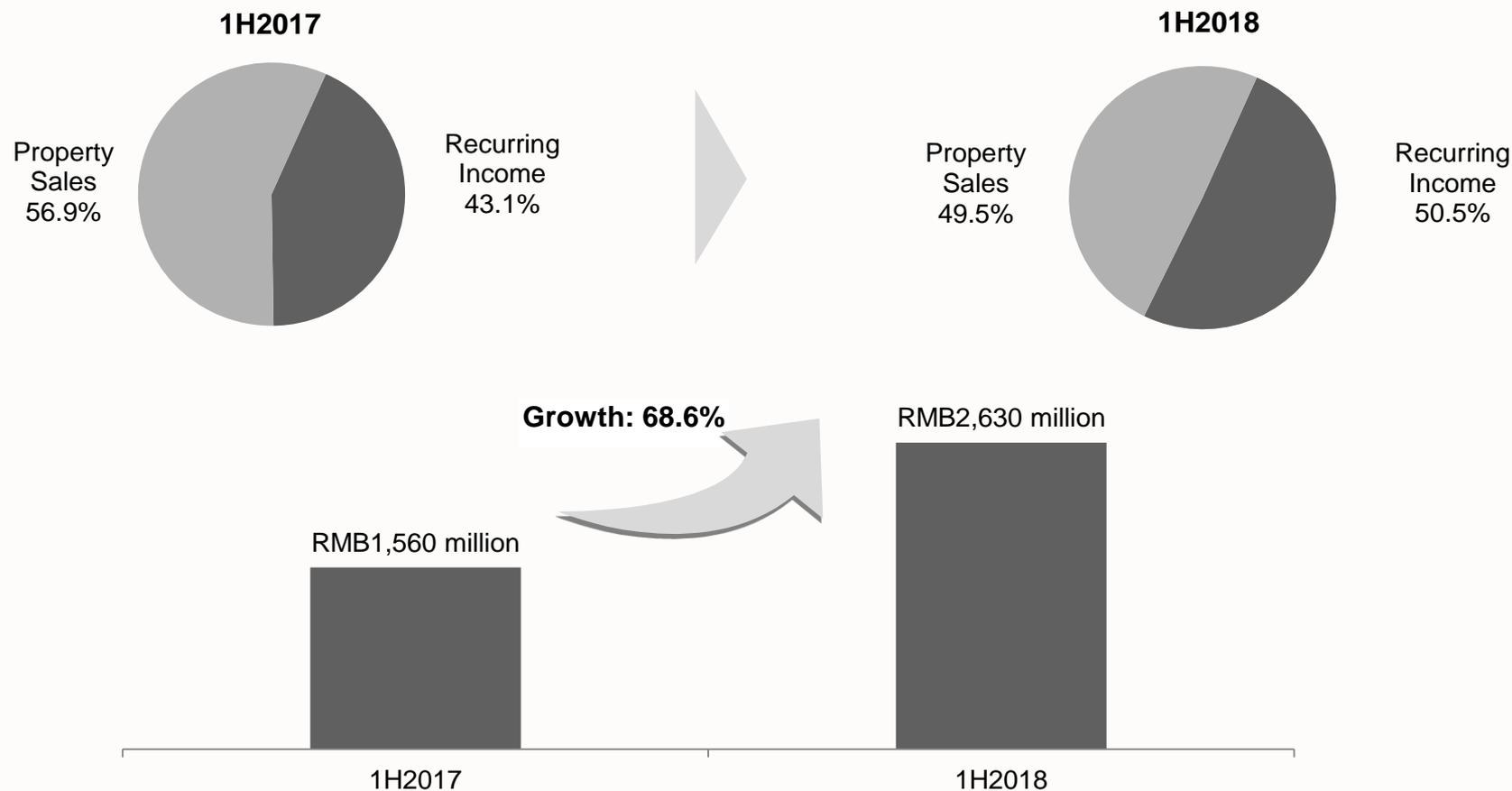
Sustained growth in property management service & operation capabilities



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Recurring income from rental income, hotels and community services

In the first half of 2018, business segments (such as the operation of properties and hotels) which generated recurring income continued the growth momentum of recent years, accounting for over 50% of the Group's total revenue. The proportion represented an increase of 7.4 percentage points compared with that for the previous year which showed the remarkable results of "Dual-locomotives" strategy.



Capital structure & debt position



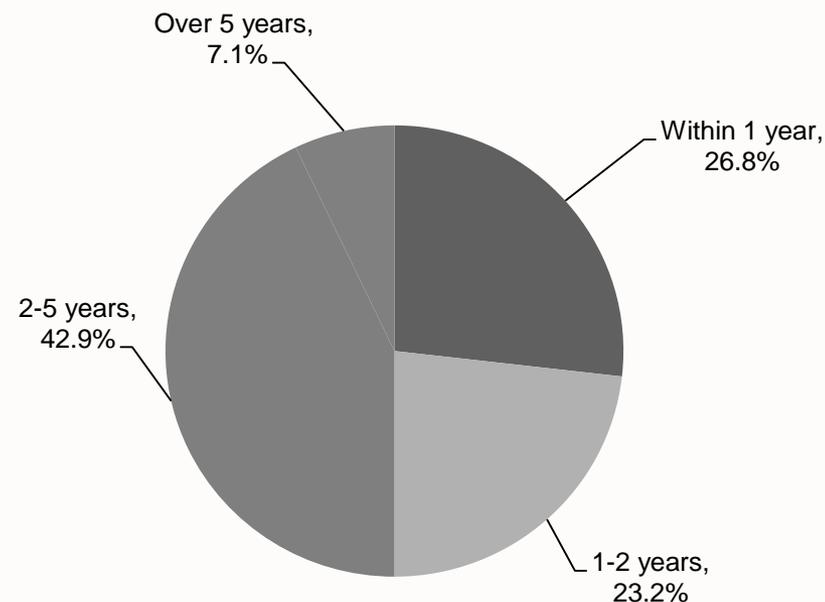
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Capital structure as at 30 Jun 2018

<i>RMB million</i>	Actual amount	% of total capital
Cash and cash equivalent ⁽¹⁾	22,610	
Borrowings due within 1 year	5,538	
Borrowings with maturity beyond 1 year	9,667	
Senior notes ⁽²⁾ & onshore bonds	21,792	
Asset-backed securitization	303	
Total long-term debts	27,290	61.0
Total debts	37,306	83.5
Total equity	17,698	39.6
Total capital⁽³⁾	44,704	

Net gearing at interim 2018 was 82.9%, a decrease of 6.1 percentage points compared to the corresponding period of 2017. Maintained healthy financial position and debt management.

Debts by maturity



- (1) Cash and cash equivalents included restricted bank deposits of RMB1.826 billion
 (2) Senior notes refer to Feb 2019 senior notes, Jan 2020 senior notes, Mar 2021 senior notes, Oct 2021 senior notes, Jul 2022 senior notes
 (3) Total capital includes total long-term debts and total equity

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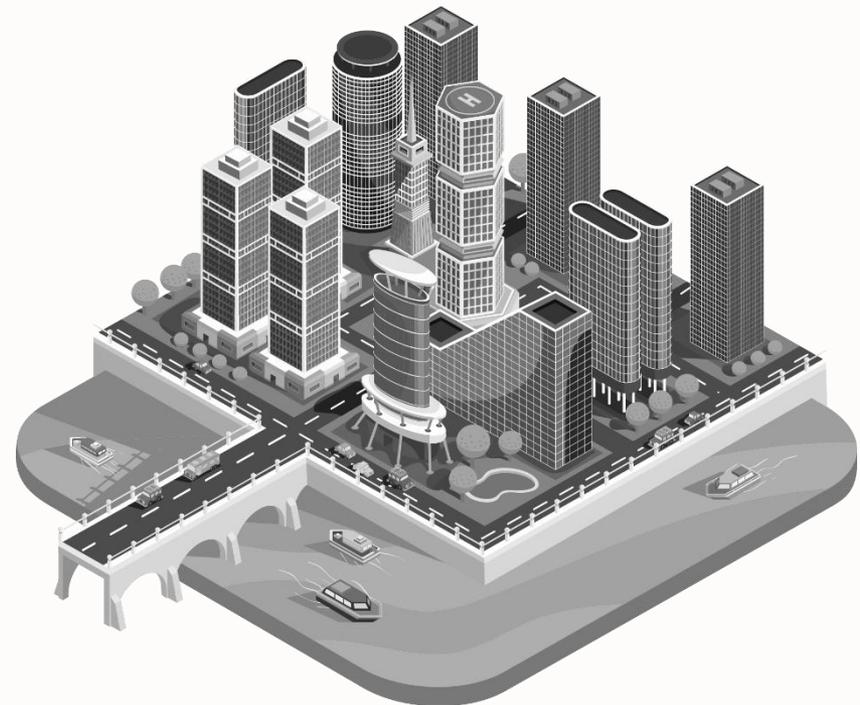
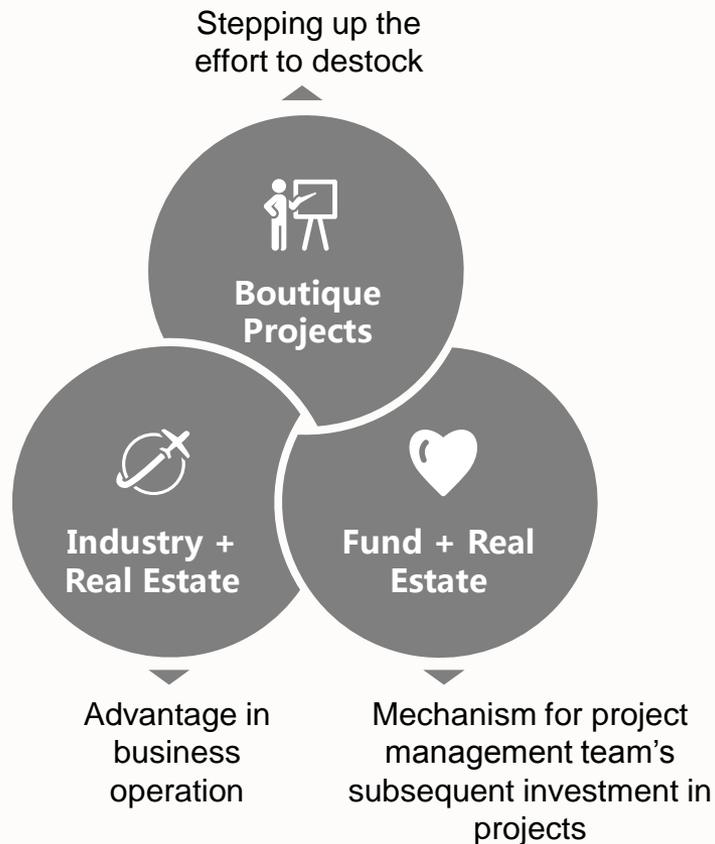
1. Business Review
2. Financial Review
- 3. Market Outlook for 2018**
4. Appendix

Focus on Mainstay Businesses - “Real Estate + ”



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- Stepping up the effort to destock and undertaking excellent projects;
- Developing advantage in operating industrial properties;
- Setting up a mechanism in the form of a fund for an industry that allows the property project's management team to make subsequent investment in the projects. This makes the plan for business operation clear.



Focus on Mainstay Businesses - “Community+”

- Online and offline services are deeply integrated to serve needs through social media ;
- Stimulating the community's commercial activities to increase customer loyalty;
- Setting the standards of community-based services

O2O community-based service platforms



Offline Services



Online Services

Content



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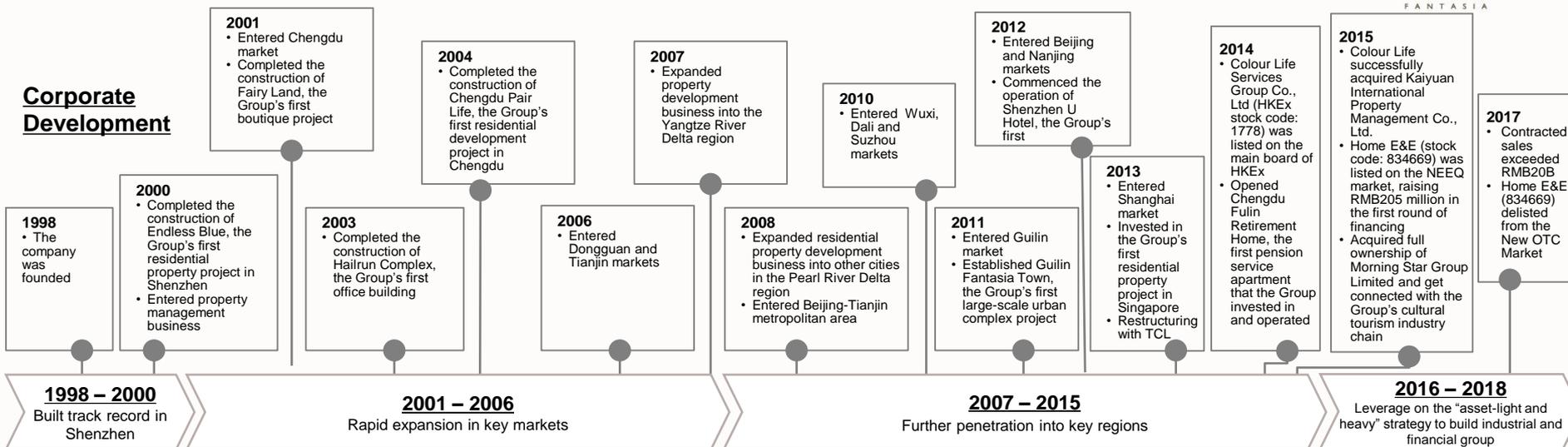
1. Business Review
2. Financial Review
3. Market Outlook for 2018
4. Appendix

Appendix 1: key milestones

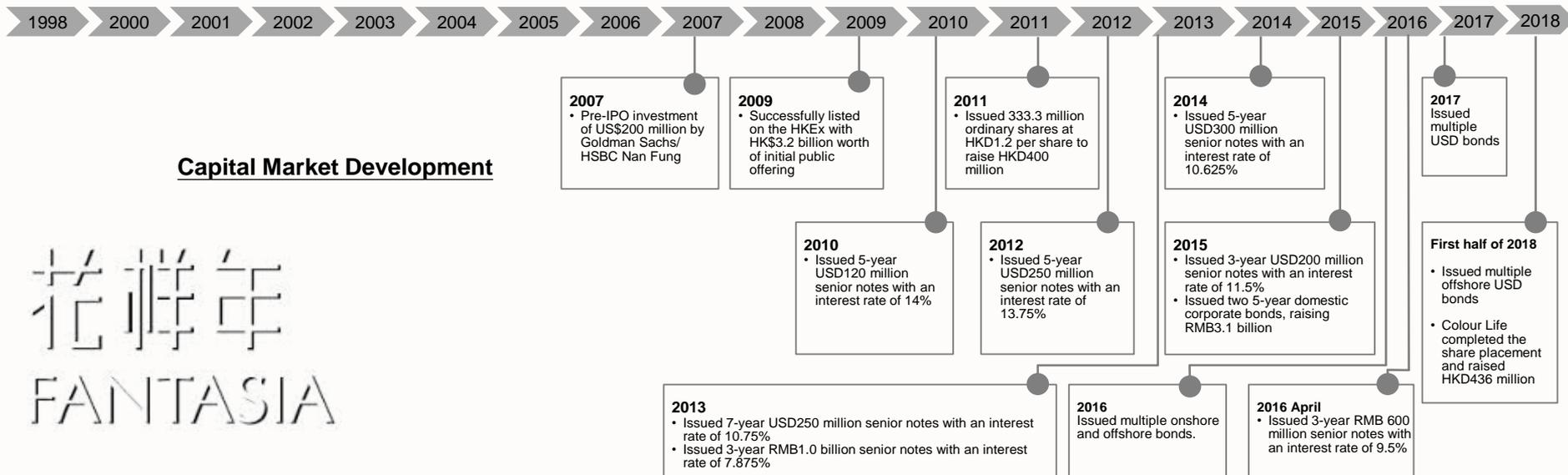


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Corporate Development



Capital Market Development



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Appendix 2: high-quality land bank

Land bank under development

City	Project	GFA (sq.m.)	Land Use
Shenzhen			
	Jiatianxia	64,241	Residential & Commercial
Huizhou			
	Huizhou Kangchengsiji	171,108	Residential & Commercial
	Huahaoyuan	80,396	Residential & Commercial
Guilin			
	Guilin Lakeside Eden	435,917	Residential & Commercial
Chengdu			
	Longnian International Center	134,962	Urban Complexes
	Grand Valley	126,756	Residential & Commercial
	Xiangmendi	676,880	Residential & Commercial
	Jiatianxia	552,260	Residential & Commercial
	Belle Epoque	5,342	Residential & Commercial
	Zihui City	352,857	Residential & Commercial
	Love Forever	241,227	Residential
Tianjin			
	Love Forever	3,600	Residential
	Huaxiang	16,479	Residential
	Jiatianxia	173,494	Residential
Suzhou			
	Lago Paradise	155,766	Residential
	Taicang Taigucheng	82,734	Commercial/ Office
Ningbo			
	Cixi Yue Fu	239,750	Residential & Commercial

Appendix 2: high-quality land bank (cont'd)

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Land bank under development

City	Project	GFA(sq.m.)	Land Use
Hefei			
	Baolifeng	554,083	Commercial
Wuhan			
	Jinxiu City	235,746	Residential & Commercial
Nanjing			
	Hailrun Plaza	206,029	Residential & Commercial
	Love Forever	165,801	Residential & Commercial
	Jiatianxia	316,507	Residential & Commercial
Total		4,991,936	

Appendix 2: high-quality land bank (cont'd)

Land bank held for future development

City	Project	GFA(sq.m.)	Land Use
Shenzhen			
	Jiatianxia	268,174	Residential
Huizhou			
	Huizhou Kangchengsiji	78,491	Residential
	Qiuchang Project	347,655	Residential & Commercial
Shanghai			
	Guobang Huayuan	37,107	Residential
Guilin			
	Lakeside Eden		
Chengdu			
	Belle Epoque	130,643	Residential, commercial and ancillary purposes
	Grande Valley	622,934	Residential & Commercial
	Jiatianxia	362,048	Residential & Commercial
	Zhihui City	409,814	Residential & Commercial
	Ziyang Project	283,469	Residential & Commercial
	Jiangshan	464,638	Residential
	Kanjinzhao	134,164	Residential
Hangzhou			
	Hangzhou Project	156,414	Commercial

Appendix 2: high-quality land bank (cont'd)

Land bank held for future development

City	Project	GFA(sq.m.)	Land Use
Beijing			
	Yaxingke Project	268,174	Residential
Tianjin			
	Love Forever	37,711	Residential
	Huaxiang	155,433	Residential
	Yingcheng Lake Project	168,339	Residential, Commercial & Tourism
Shijiazhuang			
	Linghangguoji	63,740	Residential & Commercial
Tangshan			
	Huatangyuwan	497,033	Residential & Commercial
Wuhan			
	Hankou Xingfu Wanxiang	51,410	Commercial
	Hanzheng Street The First	338,700	Commercial
	Huahaoyuan	188,987	Residential & Commercial
	Baishazhou Jinxiu Town Phase II	107,504	Residential & Commercial
	Endless Blue Project	110,350	Residential
	Jiangshan	357,567	Residential
Total		6,594,015	

Appendix 3: strategic project planning & execution

Projects started in 1H2018

Region	Project	GFA (sq.m.)	Land Use
Yangtze River Delta Region	Nanjing Jiatianxia	316,507	Residential & Commercial
Chengdu-Chongqing Economic Zone	Grande Valley	123,259	Residential
	Jiatianxia	219,395	Residential & Commercial
	Xiangmendi	353,632	Residential & Commercial
	Zhihui City	145,175	Residential & Commercial
	Love Forever	241,227	Residential
Central China Region	Heifei Baolifeng	554,083	Residential & Commercial
Pearl River Delta Region	Huahaoyuan	80,396	Residential & Commercial
	Guilin Lakeside Eden	81,188	Residential & Commercial
Beijing-Tianjin Metropolitan Area	Tianjin Jiatianxia	173,494	Residential & Commercial
Total		2,288,356	

Appendix 4: strategic project planning & execution

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Projects completed in 1H2018

Region	Project	GFA (sq.m.)
Yangtze River Delta Region	Nanjing Fantasia Town	160,407
Pearl River Delta Region	Guilin Lakeside Eden	95,564
Chengdu-Chongqing Economic Zone	Chengdu Grand Valley	16,710
Total		272,681



Fantasia Creates Value

Please contact our IR team (ir@cnfantasia.com) for further information or visit www.cnfantasia.com