

2020
 Corporate Monthly Newsletter

JUNE

CIFI's Contracted Sales of RMB25.13B in June 2020, Hit the Record High

- ◆ In June 2020, the Group achieved the contracted sales of RMB25.13 billion, representing a YoY increase of approximately 12% (compared to June 2019). Contracted GFA amounted to approximately 1,555,600 sq.m.. Contracted ASP was approximately RMB16,200/sq.m. in June 2020.
- ◆ For the first half of 2020, the Group achieved contracted sales of RMB80.73 billion. Contracted GFA amounted to approximately 4,895,900 sq.m.. Contracted ASP was approximately RMB16,500/sq.m. from January to June 2020.
- ◆ For the first half of 2020, the Group's contracted sales distribution are as follow:

By City	RMB (Billion)	Percentage of Total Sales
Hangzhou	8.85	11.0%
Wenzhou	5.38	6.7%
Beijing	4.71	5.8%
Hefei	4.26	5.3%
Tianjin	4.10	5.1%
Suzhou	4.10	5.1%
Chongqing	3.73	4.6%
Ji'nan	3.47	4.3%
Changsha	2.71	3.4%
Nanjing	2.58	3.2%
Shenzhen	2.38	2.9%
Wuxi	2.24	2.8%
Chengdu	2.21	2.7%
Qingdao	2.18	2.7%
Changzhou	2.09	2.6%
Ningbo	2.05	2.5%
Foshan	1.92	2.4%
Shanghai	1.74	2.2%

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By City	RMB (Billion)	Percentage of Total Sales
Shenyang	1.65	2.0%
Jiaxing	1.52	1.9%
Fuzhou	1.44	1.8%
Wuhan	1.34	1.7%
Linyi	1.23	1.5%
Taiyuan	1.05	1.3%
Yantai	0.95	1.2%
Dongguan	0.93	1.2%
Yinchuan	0.78	1.0%
Taizhou	0.76	0.9%
Jinhua	0.70	0.9%
Kunming	0.67	0.8%
Zhengzhou	0.57	0.7%
Guangzhou	0.53	0.7%
Xuzhou	0.45	0.6%
Huizhou	0.42	0.5%
Nanning	0.41	0.5%
Zhoushan	0.38	0.5%
Jiangmen	0.37	0.5%
Jining	0.37	0.5%
Zibo	0.36	0.5%
Others	3.14	3.9%

By Region	RMB (Billion)	Percentage of Total Sales
Yangtze River Delta	38.08	47.2%
Pan-Bohai Rim	20.77	25.7%
Central Western Region	12.54	15.5%
South Region	9.34	11.6%

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Land Acquisition

◆ In June 2020, the Group completed the following land acquisitions:

City	Project	Group's Equity Interest	Intended Primary Use	Site Area (sq.m.)	Total Planned GFA (Excluding Carpark) (sq.m.)	Group's Attributable Consideration (RMB)	Average Land Cost (Excluding Carpark) (RMB/sq.m.)
Guangzhou	Nansha District, Hengli Town, Hengli Avenue Project	100%	Residential/Commercial	53,600	323,800	3,804,800,000	11,750
Qingdao	Huangdao District, Chang'an Road Project	100%	Residential	83,400	158,500	366,840,000	2,314
Xiamen	Huli District, Gaolin Project	100%	Residential	20,200	58,000	2,935,000,000	50,603
Linyi	Luozhuang District, Fenglin New Town Project	80%	Residential	137,100	287,800	238,560,000	1,036



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Diversified Land Acquisition Channels

In June 2020, the Group successfully completed the acquisition of Chang'an Road Project in Huangdao District, Qingdao City and Fenglin New Town Project in Luozhuang District, Linyi City. They are the eighth and ninth property projects acquired through diversified land acquisition channels.

Chang'an Road Project in Huangdao District, Qingdao City is located in the old town of the West Coast New District, which is one of the state-level new district earmarked for development. It enjoys convenient transportation as it will be near the planned metro station on line 6. The project will consist of a commercial complex and a shopping street modeled on ancient architecture. It will be well served by comprehensive amenities and facilities in its surrounding area. The project has locked in GFA of 2 million sq.m. since August 2017, with an expected saleable value of more than RMB30 billion. The first batch of development lands were auctioned in June 2020 with the ratio of estimated contracted sales to land cost at 4.0 times. The estimated saleable resources of the first batch of development lands is RMB1.5 billion.



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Company News

- ◆ On 9 June, Central Wealth Securities initiates coverage on CIFI in a research report, titled “Steady growth with comprehensive development of high quality and efficiency”. It is the 40th major securities house in both onshore and offshore market that cover CIFI. In its research report, Central Wealth Securities highly values **CIFI’s right timing for land acquisitions in property investment cycle and its outstanding capabilities to steadily increase its equity stakes in property projects**. The securities brokerage firm is also impressed with CIFI’s abilities to acquire lands through diversified channels, control the land costs, build up a portfolio of quality lands and the good judgment regarding investment. All these strengths of CIFI have been driving the growth in both the scale of business and financial results. At the same time, the Group’s sound financial management ensures its healthy development while its organizational reform is conducive to the efficient expansion of its business. Central Wealth Securities gives a BUY rating and target price of HK\$7.50 on CIFI in its initial coverage of the Company.
- ◆ On 15 June, CIFI Holdings is pleased to announce that under the general mandate, the Group completed an issue of 185 million new shares to a well-known international long-term fund at the placing price of HK\$6.28 per share, representing only 1.26% discount to the closing price of previous trading day and a premium of 6.21% over the average price of previous ten trading days. The result reflects the strong confidence of this international long-term fund in CIFI and its future business outlook. The net proceeds are approximately HK\$1,153 million, which the Group intends to use the proceeds for project development and as working capital and general corporate purposes.

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Disclaimer:

All information contained in this newsletter is meant for your own reference only, and is not intended to, nor should it, constitute any investment advice. Any information contained in this newsletter, including those relating to contracted sales or land bank of CIFI Holdings (Group) Co. Ltd. (the “Company”), may be subject to change as a result of changes in our development, sales and investment processes and may not be consistently reflected in our financial reports. The Company expressly disclaims any liability for any of your loss or damage howsoever arising from or in reliance upon the contents of this newsletter.

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