

2020

Corporate Monthly Newsletter

SEPTEMBER

CIFI's contracted sales grew by 30% year on year to RMB26.03 billion in September 2020

- ◆ In September 2020, the Group achieved contracted sales of RMB26.03 billion, representing a year-on-year increase of 30% (compared to September 2019). GFA sold under contracts amounted to approximately 1,954,600 sq.m. Contracted ASP was approximately RMB13,300 per sq.m. in September 2020. The contracted ASP for the month was relatively lower which was mainly attributable to the sales of certain resettlement housing units during the relevant period and the change in product mix and geographical mix. The company's management expect the contracted ASP will gradually increase to normal level with commodity property sales will continue to grow in different regions in fourth quarter.
- ◆ During the first three quarters of 2020 (from January to September 2020), the Group achieved contracted sales of RMB154.35 billion, representing a year-on-year increase of approximately 13%. GFA sold under contracts amounted to approximately 10,199,000 sq.m., Contracted ASP was approximately RMB15,100 per sq.m. from January to September 2020. In 2019, CIFI's average new land acquisition cost was approximately RMB5,400 per sq.m. The ratio of the land price to selling price was maintained at a reasonable level of approximately 36%.
- ◆ For the first three quarters of 2020, the Group's contracted sales distribution are as follow:

By City	RMB (Billion)	Percentage of Total Sales
Hangzhou	14.74	9.6%
Wenzhou	9.23	6.0%
Beijing	8.73	5.7%
Hefei	8.36	5.4%
Chongqing	7.05	4.6%
Tianjin	6.75	4.4%
Qingdao	6.15	4.0%
Changsha	6.10	4.0%
Ji'nan	5.28	3.4%
Suzhou	5.23	3.4%
Wuhan	5.00	3.2%
Chengdu	4.54	2.9%
Shanghai	4.48	2.9%
Ningbo	3.92	2.5%
Changzhou	3.61	2.3%
Foshan	3.37	2.2%
Shenyang	3.17	2.1%

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By City	RMB (Billion)	Percentage of Total Sales
Nanjing	2.97	1.9%
Jiaxing	2.71	1.8%
Linyi	2.52	1.6%
Hong Kong	2.48	1.6%
Dongguan	2.26	1.5%
Fuzhou	2.25	1.5%
Yantai	2.22	1.4%
Yinchuan	1.97	1.3%
Jiangyin	1.97	1.3%
Taiyuan	1.76	1.1%
Wuxi	1.76	1.1%
Huizhou	1.64	1.1%
Taizhou	1.62	1.0%
Luoyang	1.56	1.0%
Jinhua	1.34	0.9%
Nanchang	1.25	0.8%
Zhengzhou	1.15	0.7%
Nanning	1.12	0.7%
Jiangmen	0.88	0.6%
Zhoushan	0.84	0.5%
Kunming	0.78	0.5%
Kunshan	0.77	0.5%
Zibo	0.76	0.5%
Others	10.03	6.5%

By Region	RMB (Billion)	Percentage of Total Sales
Yangtze River Delta	66.82	43.3%
Pan-Bohai Rim	38.70	25.1%
Central Western Region	33.31	21.6%
South Region	15.52	10.0%

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Land Acquisition

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

City	Project	Group's Equity Interest	Intended Primary Use	Site Area (sq.m.)	Total Planned GFA (excl Carpark) (sq.m.)	Group's Attributable Consideration (RMB)	Average Land Cost (excl Carpark) (RMB/sq.m.)
Qingdao	Huangdao District, Chang'an Road, Land A2 Project	100%	Residential	74,200	133,500	299,860,000	2,246
Tianjin	Binhai New Area, Tianji Education Project	60%	Residential	89,900	239,100	1,791,000,000	12,484
Nanchang	Economic and Technological Development Zones, Project No. DAGJ2020030	55%	Residential	66,700	146,700	525,250,000	6,510
Huizhou	Boluo County, Yuanzhou Town, Baimawei Village, No. 4 Yuanzhou Avenue South Project	50%	Residential	17,300	53,500	160,250,000	5,991

◆ In September 2020, the Group successfully acquired a plot of land in Tianku, Binhai New District, Tianjin, manifesting its strategy of acquiring lands through diverse channels by introducing an educational institution into a property project it will develop there.

The new project to be developed is scarce of its kind in the core area of Binhai New District, which has been earmarked to be developed into a cultural and commercial center. The district is also where the seat of the Binhai District government is located. The project to be developed on the acquired land will be above a metro station on line z4, which is under construction. It is also close to Wanda Plaza, Binhai Cultural Center and Ziyun Park. It is only a 5-minute walk from the Binhai High Speed Rail Station. Set in a natural environment, the property project on the acquired land will benefit from well-developed transportation and facilities for cultural activities and commerce. The Group will introduce into the property project a school that provides the nine-year schooling and is affiliated to East China Normal University. This will also help to enhance the land value of the district.

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Company News

- ◆ On 25 September, the world's largest index company MSCI Inc. has upgraded CIFI's ESG (environmental, social and governance practice) rating to 'BB' from 'B' for its outstanding performance in product safety and quality control and improvement in risk management. The move is a recognition of the Group's achievements in its ESG practice. The report states that CIFI has raised the standard of its management of overall ESG risks significantly because it has adopted health and safety policy and programs, ethical conduct programs, and green initiatives.
- ◆ On 29 September, the Lin family, which is the controlling shareholder of CIFI, and Chairman Mr. Lin Zhong acquired 4 million shares and 2 million shares in CIFI respectively. In September, the controlling shareholder increased its holding in CIFI by 12 million shares. In the year to date, Mr. Li Zhong and the Lin family together increased their holdings in CIFI by 59 million shares by buying shares in the company on the secondary market and by receiving new shares under scrip dividend program. This has shown the controlling shareholder's strong confidence in the company's future development.
- ◆ CIFI Group and GIC signed an agreement to establish a 51-49 joint venture with RMB7 billion in total capital funding to jointly develop residential property projects in major cities in Yangtze River Delta. The joint venture marks the second cooperation between CIFI and GIC after the establishment of a joint venture between CIFI LingYu and GIC with US\$570 million in capital in January this year for investing in long-term rental housing.
- ◆ On September 30, CIFI's Suzhou Lake Mansion Project won the "Gold Award for Outstanding Residential Community in the 2020 China Civil Engineering Zhan Tianyou Award", which was the highest accolade in the category of real estate engineering. The Group thus became one of the real estate companies that won the most "Zhan Tianyou Awards". This shows the recognition of the Group's outstanding achievements in the planning, design, construction and management of property development projects.

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Company News

- ◆ During the golden week National Day holidays, CIFI Holdings' property sales surged by almost 70% compared with those in the same golden week holidays last year and continued the momentum of strong growth in the first three quarters of this year. The Group has scheduled the launch of eight new property projects in October to maintain the strong growth in property sales.

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Disclaimer:

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