



**Evergrande Real
Estate Group Limited**
(incorporated in the
Cayman Islands with
limited liability)

**SEHK Stock Code:
3333**

**Newsletter
(April, 2010)**

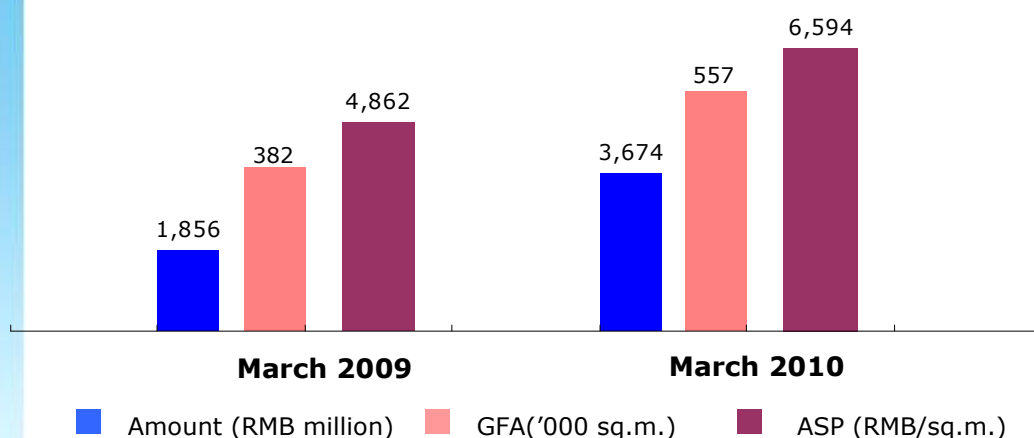
Highlights

- **In March 2010, the Group recorded contracted sales of RMB3.67 billion and contracted GFA sold aggregating 557,000 sq.m.**

In March 2010, the Group achieved contracted sales of RMB3.67 billion and contracted GFA sold aggregating 557,000 sq.m., representing a year-on-year growth of 98.0% and 46.0% respectively. The contracted average selling price ("ASP") amounted to RMB6,594 per sq.m., representing a year-on-year growth of 35.6%.

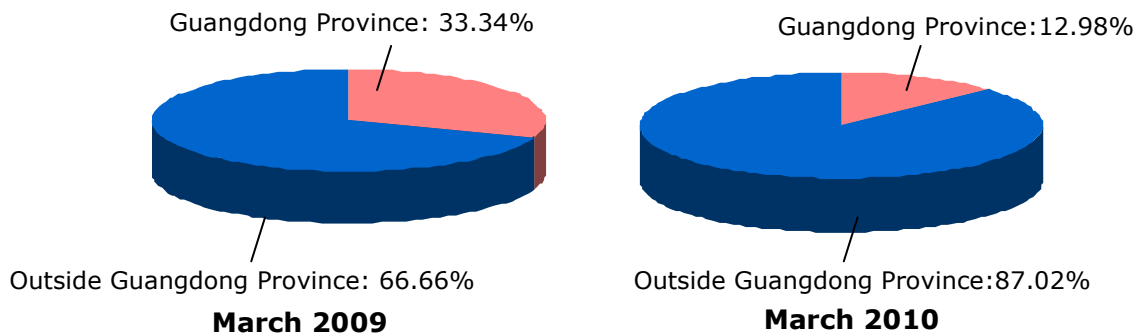
In March, revenue generated from projects outside Guangdong Province accounted for 87.0% of the total, representing a year-on-year growth of over 20%. Revenue generated from projects in Guangdong Province was 13.0% of the total. ASP of projects outside Guangdong Province grew a significant 36.3% as compared to the same period in 2009. These indicated that with persistently improving product quality, better brand awareness and reputation, the Group's leading position in China's property market is further enhanced.

Figure 1: Comparison of contracted sales between March 2009 and March 2010



Disclaimer: In view of variables in the course of sales, there may be discrepancies between the above-mentioned sales information and the disclosed information in periodic reports. Therefore, the relevant statistics are periodic information solely for investors' reference purpose only.

Figure 2: Comparison of contracted sales generated from projects within and outside Guangdong Province



➤ Contracted sales for the first quarter of 2010 amounted to RMB8.39 billion in aggregate, another record breaking sales performance

In the first quarter of 2010, the Group achieved contracted sales aggregating RMB8.39 billion and contracted GFA sold aggregating 1,315,000 sq.m., translating into an average selling price of RMB6,382 per sq.m. The year-on-year increased in contracted sales, contracted GFA sold and average selling price for the mentioned period were 169.9%, 90.8% and 41.5% respectively. The Group established a new record in contracted sales again, following those achieved in January and February. Changsha overtook the Guangdong province the first time ever to become the largest revenue contributor of the Group. Revenue generated from projects in Changsha accounted for 24.6% of the total sales during the period. This indicates the Group's success in the strategy of focusing on the development in second- and third-tier cities.

Figure 3: Comparison of contracted sales for January - March in 2009 and 2010

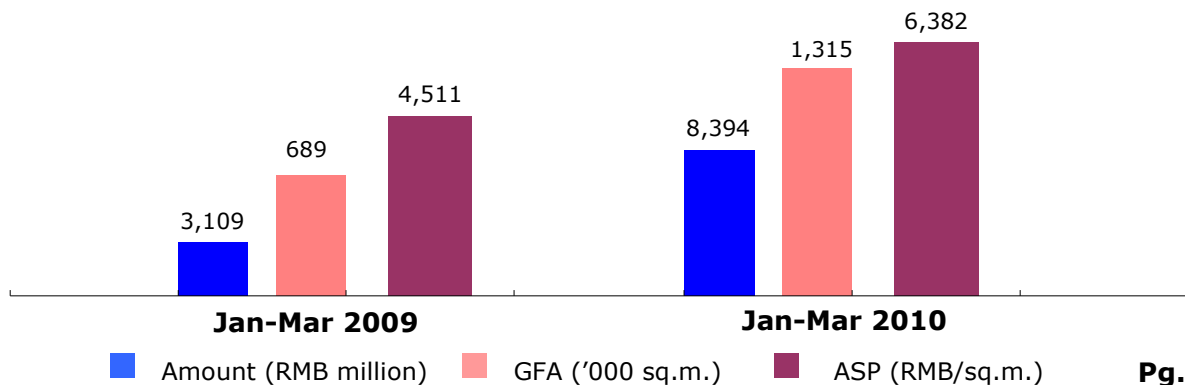
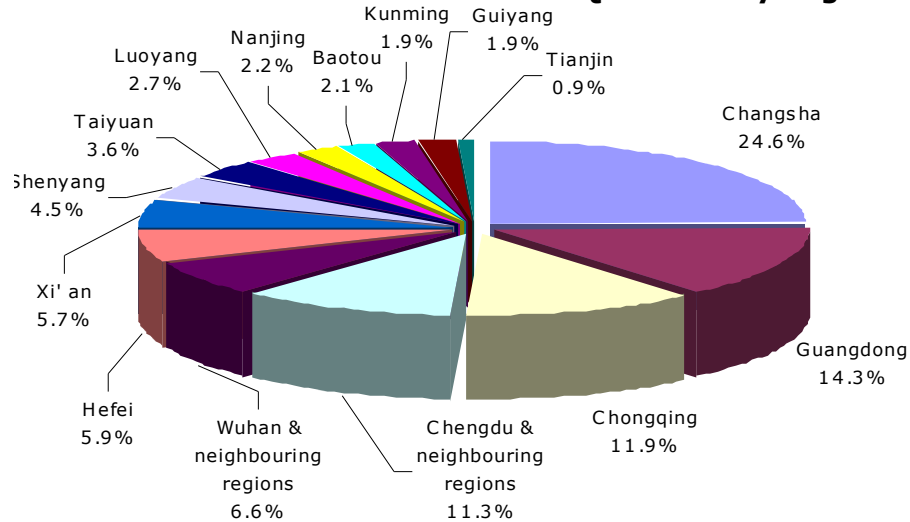


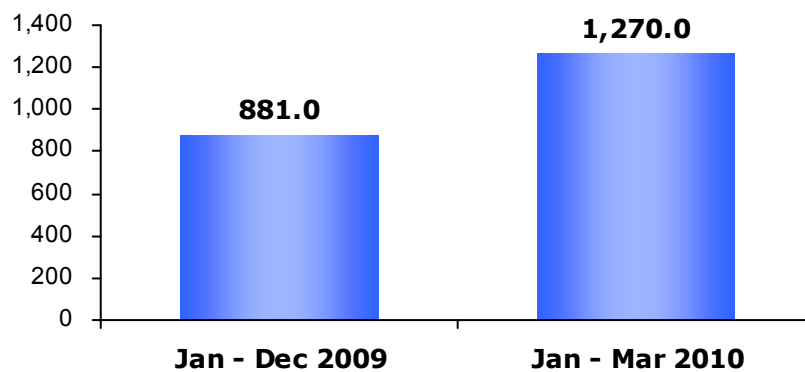
Figure 4: Contracted Sales Distribution in Q1 2010 - by Region



➤ **GFA delivered in the first quarter reached 1.27 million sq.m., exceeding the total amount for the full year of 2009**

During the first quarter of 2010, the Group's accumulated GFA delivered reached 1.27 million sq.m., increasing 44.2% over that for the whole year of 2009.

Area ('000 sq.m.)



➤ **The Group ranked a Top 10 Real Estate Enterprises in China for the seventh consecutive year**

According to a research titled "Top 100 Real Estate Developers in China 2010" published in Beijing on 26 March, the Group was named one of the Top 10 real estate developers among the top 100 picked in terms of integrated competence for the seventh consecutive year and ranked. In addition, the Group ranked first in "Socially Responsible Enterprises of the Year" (年度社會責任感企業) and second in "Efficient Enterprises of the Year" (年度運營效率), fully demonstrating the leading position and strong capability of Evergrande in the real estate industry.

In 2009, China's real estate market recovered quickly, thanks to the favorable government policy environment and market demand, and thereby propelling the country's economic growth. The adjudication was based on in-depth integrated assessments of the operating scale, profitability, rate of growth, resilience and operational efficiency of each enterprise. It finally has come up with a list of the Top 10 enterprises among Top 100 China real estate developers in 2010. The Group ranked fifth among the Top 10. According to the Judging panel, Evergrande demonstrated a strong growth momentum and corporate strength in 2009 with its large operating scale, strong profitability, rapid growth, high resilience and high operating efficiency.

➤ **China Real Estate Information Corporation (中國房產資訊集團) and China Real Estate Appraisal (中國房地產測評中心) jointly announced the "TOP20 China Real Estate Enterprises Sales for the First Quarter of 2010" with the Group ranking no.1 in GFA sold**

China Real Estate Information Corporation and China Real Estate Appraisal jointly announced the "TOP20 China Real Estate Enterprises Sales for the First Quarter of 2010" on 1 April. The Group ranked no.1 in GFA sold.

It is indicated that second- and third-tier cities were the major sales generator for all real estate enterprises. For top notched enterprises, the proportion of sales generated in second- or third- tier cities increased. Enterprise which is able to take the lead in second- or third-tier cities have greater chance to take the overall lead. The Group is one of the earliest enterprises to enter into second- or third-tier cities, with now over 50 projects, including the Evergrande Palace series, Evergrande Oasis series and Evergrande Splendor series, in 25 major cities across China, which most of them are second- to third-tier cities with huge potential.

The result also indicated that large scale real estate enterprises with good reputation have absolute advantage in the competitive environment. The competition for the leading position in the industry rivet on only few enterprises and there is a trend for market leader to further expand. The Group, by manoeuvring its strengths and brand reputation, has become the leader in China premium real estate and is gradually realizing a quick, stable and persistent growth.

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中國標準化運營的精品地產領導者



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Real Estate Enterprises GFA sold in first quarter 2010

Rank	Name
1	Evergrande Real Estate
2	Vanke Group
3	Country Garden
4	Greenland Group
5	Poly Real Estate
6	Century Golden
7	China Overseas Real Estate
8	R&F Properties
9	CITIC Real Estate
10	Agile Group

(Source: China Real Estate Information Corporation, China Real Estate Appraisal)

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