

JAN 2023 | **Newsletter**

Pre-sales Overview

In January 2023, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 6 new self-investment projects in whole or in phases, with a total saleable area of approximately 120,000 sqm.

Greentown Group sold 3,306 units of self-investment projects with a saleable area of approximately 420,000 sqm in January 2023. Monthly sales* reached approximately RMB12.1 billion, with an approximate average selling price of RMB28,871 per sqm. In January 2023, Greentown Group recorded a saleable area of 370,000 sqm, with a contracted sales amounting to approximately RMB10.5 billion; of which approximately RMB6.8 billion was attributable to the Greentown Group. As at 31 January 2023, in addition to contracted sales, Greentown Group recorded subscription sales of RMB6.2 billion, of which approximately RMB3.7 billion was attributable to Greentown Group.

In January 2023, the total saleable area of the properties sold under Greentown Group project management business using the “Greentown” brand name (non-self-investment projects, referred to as “projects under project management”) achieved approximately 180,000 sqm, with a total contracted sales amount of approximately RMB3 billion.

Taking into account all of the above, for the one month ended 31 January 2023, Greentown Group recorded a total saleable area of approximately 550,000 sqm, with a total contracted sales of approximately RMB13.5 billion.

* Monthly sales included contracted sales and subscription sales of the month.

** All figures in this newsletter are unaudited.

Share Information

Stock Code:

03900.HK

FYE: 31 Dec

Share Price :

HK\$11.26*

Shares Outstanding:

2,532M

52-week Share Price:

HK\$6.79 – HK\$18.50

Market Cap:

HK\$28,510M*

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Other Highlights

In January 2023, the Group acquired two new plots of land with a total site area of approximately 110,000 sqm and a total GFA of approximately 390,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB1.4 billion. (Note: The data of this newly-added land bank may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such data. As such, the above data are for temporary reference only.)

Greentown China Awarded TOP 10 of "2022 China's Top 100 Real Estate Enterprises with Comprehensive Strength"

- On January 11, Greentown China was ranked 6th in the "2022 China Top 100 Real Estate Enterprises with Comprehensive Strength". Zhang Yadong, Chairman of the Board, was awarded the title of "2022 China Real Estate Annual Influential Person".

Greentown China Receives HSBC Initiating Coverage Report with "Buy" Rating

- On January 10, HSBC released initiating coverage report recommending a "Buy" rating for Greentown China. The report recognizes the Company's state-owned shareholder background, strong financing capabilities and competitive costs. The Company is expected to continue to lead the industry in land bank, sales, and land acquisitions.

Goldman Sachs Gao Hua Upgrades Greentown China to "Buy"

- On January 15, Goldman Sachs Gao Hua released a research report on Greentown China, and upgraded the rating to "Buy". The report titled "Greentown China making strong inroads into top-tier" agrees that the Company's valuation is attractive while having certain advantages in sales, financial position and investment.

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