



APR 2023 | Newsletter

Pre-sales Overview

In March 2023, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 29 new self-investment projects in whole or in phases, with a total saleable area of approximately 510,000 sqm.

Greentown Group sold 5,987 units of self-investment projects with a saleable area of approximately 800,000 sqm in March 2023. Monthly sales* reached approximately RMB26.4 billion, with an approximate average selling price of RMB32,987 per sqm. From January to March 2023, Greentown Group recorded a saleable area of 1,700,000 sqm, with a contracted sales amounting to approximately RMB49.1 billion; of which approximately RMB30.3 billion was attributable to the Greentown Group. As at 31 March 2023, in addition to contracted sales, Greentown Group recorded subscription sales of RMB6.5 billion, of which approximately RMB3.7 billion was attributable to Greentown Group.

In March 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 440,000 sqm, with a total contracted sales amount of approximately RMB5.6 billion. From January to March 2023, the total contracted sales of the projects under project management reached approximately RMB12.2 billion, with a total saleable area of approximately 900,000 sqm.

Taking into account all of the above, for the three months ended 31 March 2023, Greentown Group recorded a total saleable area of approximately 2,600,000 sqm, with a total contracted sales of approximately RMB61.3 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\$9.91*

Shares Outstanding:

2,532M

52-week Share Price:

HK\$6.79 – HK\$18.50

Market Cap:

HK\$ 25,092 M*



Other Highlights

In March 2023, the Group acquired five new plots of land with a total GFA of approximately 600,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB6.6 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 Rated “Buy” by Several Institutions

- On March 27, Greentown China announced its 2022 annual results, with revenue of RMB127.2 billion, up 27% year-on-year; core net profit attributable to owners of the Company was RMB6.414 billion, up 11% year-on-year; the proposed dividend per share is RMB0.5, up 9% year-on-year.
- A number of renowned domestic and foreign securities firms have issued research reports maintaining or upgrading their “Buy” ratings on Greentown China, including: HSBC, Goldman Sachs Gao Hua, CICC, Industrial Securities, China Securities, Citi, CGS-CIMB, CCB International, Haitong International, CITIC Securities, Haitong, Sinolink Securities, Ping An, Guosen, Guotai Junan and Zhongtai, etc.

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Other Highlights

Greentown Real Estate Completes Issuance of RMB1 billion Corporate Bonds

- On March 22, Greentown China's wholly owned subsidiary, Greentown Real Estate Group Co., Ltd., successfully completed the issuance of a corporate bond of RMB1 billion. The subscription ratio was 7.9 times, which fully demonstrates the confidence of the capital market in Greentown China. Details of the issuance are as follows:

Issue Amount	Tenor	Coupon Rate	Notes Rating
RMB1 bn	1+1 year	4.0%	AAA

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

- On March 16, Greentown China was once again awarded the title of "TOP 10 of China's Top 100 Real Estate Enterprises with Comprehensive Strength" for the 19th consecutive year, thanks to its full quality management ability, high quality performance delivery and sustainable development momentum.

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