



Pre-sales Overview

In August 2023, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 13 new self-investment projects in whole or in phases, with a total saleable area of approximately 150,000 sqm.

Greentown Group sold 2,554 units of self-investment projects with a saleable area of approximately 340,000 sqm in August 2023. Monthly sales* reached approximately RMB9.7 billion, with an approximate average selling price of RMB28,124 per sqm. From January to August 2023, Greentown Group recorded a saleable area of 4,130,000 sqm, with a contracted sales amounting to approximately RMB118 billion; of which approximately RMB74.6 billion was attributable to the Greentown Group. As at 31 August 2023, in addition to contracted sales, Greentown Group recorded subscription sales of RMB3.7 billion, of which approximately RMB2.1 billion was attributable to Greentown Group.

In August 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 590,000 sqm, with a total contracted sales amount of approximately RMB8 billion. From January to August 2023, the total contracted sales of the projects under project management reached approximately RMB52.5 billion, with a total saleable area of approximately 3,940,000 sqm.

Taking into account all of the above, for the eight months ended 31 August 2023, Greentown Group recorded a total saleable area of approximately 8,070,000 sqm, with a total contracted sales of approximately RMB170.5 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\$9.95*

Shares Outstanding:

2,532M

52-week Share Price:

HK\$6.79 – HK\$18.50

Market Cap:

HK\$25,193M*



Other Highlights

In August 2023, the Group acquired 7 new plots of land with a total GFA of approximately 1,140,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB 22.2 billion. (Note: The data for this newly added land bank may differ from figures 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 Maintained “Buy” Rating by Several Updated Reports from Renowned Institutions

- On August 25, Greentown China announced its 2023 interim results. The Group generated revenue of RMB57,000 million; profit attributable to owners of the Company was RMB2,545 million, representing an increase of 41% year on year; core profit attributable to owners of the Company was RMB3,881 million, representing an increase of 4% year on year; basic earnings per share was RMB0.99, representing an increase of 50% year on year.
- A number of renowned domestic and foreign institutions have issued research reports maintaining their “Buy” ratings on Greentown China, including: HSBC, Goldman Sachs, CICC, Industrial Securities, China Securities, Citi, CGS-CIMB, CCB International, CITIC Securities, Sinolink Securities, Ping An, Guosen Securities, Guosheng Securities and BOCI China, etc.

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Other Highlights

Greentown Real Estate Completes Issuance of RMB1 bn Medium-Term Notes Series 3

- On August 3, Greentown Real Estate Group Co Ltd successfully issued its 2023 medium-term notes series 3 in an aggregate amount of RMB1 billion. The issuance was well-received by investors. Details of the issuance are as follows:

Issue Amount	Tenor	Coupon Rate	Notes Rating
RMB1 bn	3 years	4.3%	AAA

Highly Recognized by Market, Greentown China Received Multiple Awards

- On August 3, Greentown China won the "6th place of Top 100 Enterprises with Brand Influence" and "Enterprise of Brand Innovation Leadership" in China's real estate industry in 2023, and Greentown Management won the "1st place in Top 10 Enterprise Brand Construction", etc.
- On the same day, the "EH Consulting - 2023 China Real Estate Enterprise Series Lists" were announced. Greentown China won four awards, namely "TOP 7 of Comprehensive Strength", "TOP 7 of Brand value", "Diversified Development Representative Enterprise" and "ESG Pioneer Enterprise".

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