



August 2024 | **Newsletter**

## Pre-sales Overview

In July 2024, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 15 new self-investment projects in whole or in phases, with a total saleable area of approximately 220,000 sqm.

Greentown Group sold 2,826 units of self-investment projects with a saleable area of approximately 360,000 sqm in July 2024. Monthly sales\* reached approximately RMB10.6 billion, with an approximate average selling price of RMB29,755 per sqm. From January to July 2024, Greentown Group recorded a saleable area of 3,200,000 sqm, with a contracted sales amounting to approximately RMB96.4 billion; of which approximately RMB67.9 billion was attributable to Greentown Group. As at 31 July 2024, in addition to contracted sales, Greentown Group recorded subscription sales of RMB4.0 billion, of which approximately RMB2.5 billion was attributable to Greentown Group.

In July 2024, 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 730,000 sqm, with a total contracted sales amount of approximately RMB10.0 billion. From January to July 2024, the total contracted sales of the projects under project management reached approximately RMB51.1 billion, with a total saleable area of approximately 3,840,000 sqm.

Taking into account all of the above, for the seven months ended 31 July 2024, Greentown Group recorded a total saleable area of approximately 7,040,000 sqm, with a total contracted sales of approximately RMB147.5 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\$5.79 \*

Shares Outstanding:

2,532 M

52-week Share Price:

HK\$4.94 - HK\$10.62

Market Cap:

HK\$ 14,660 M\*



August 2024 | Newsletter

## Other Highlights

In July 2024, the Group acquired 5 new plots of land with a total GFA of approximately 520,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB5.2 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 Maintains “Stable” Outlook in Updated S&P Global Ratings’ Report

- On 9 July, S&P Global Ratings published an updated report maintaining its “Stable” rating outlook on Greentown China. The report commends Greentown’s repurchase of some US dollar-denominated notes at par indicates that the Company is proactively managing liquidity. S&P Global Ratings believes the Company is likely to reduce the exposure to offshore borrowings to control the funding cost. Additionally, the report acknowledges Greentown China as one of the few Chinese developers that could continue onshore bonds issuance without the need for other credit enhancement. S&P Global Ratings projects that Greentown China will maintain its business competitiveness over the next 12 months and expect the Company to continue to have smooth access to various funding channels to support its business operations and liquidity.

### Greentown China Maintains “Overweight” Rating in Updated Report by Guotai Junan Securities

- On 9 July, Guotai Junan Securities released an updated report, maintaining its “Overweight” rating on Greentown China. The report highlights a gradual recovery trend in the sales of Greentown China’s self-investment projects. Additionally, it notes the Company’s proactive approach to land acquisition in the first half of the year, despite a broader industry slowdown in land acquisition activity.

### Greentown China’s Projects Earn “Dream Homes 2024” Recognition

- On 1 July, China Index Academy unveiled the winners of its “Dream Homes 2024” honor. Greentown China proudly celebrated the inclusion of six of its projects on this prestigious list, representing 15% of all recognized project. This demonstrates Greentown China’s unwavering commitment to product excellence and its dedication to creating high-quality living environments.



August 2024 | **Newsletter**

## Other Highlights

### **Greentown China Receives Several Brand Accolades**

- On 10 July, Greentown China received several prestigious brand recognitions. The Company secured TOP4 position on the “2024 Top 100 Chinese Real Estate Brand Influential Enterprises” list. Additionally, it was honored as a “2024 Chinese Real Estate Enterprises by Brand Innovation Leadership” and a “2024 Chinese Real Estate Quality Brand Benchmark Enterprise”.

### **Greentown China Receives “2024 Chinese Listed Company Yinghua Award (Hong Kong Stocks Value Award)”**

- On 10 July, Greentown China was awarded the prestigious “2024 Chinese Listed Company Yinghua Award (Hong Kong Stocks Value Award)”. This award, organized by China Fund News, aims to evaluate the overall strength and value of enterprises comprehensively and objectively from the perspective of long-term and value investing and selects listed companies that have earned the recognition from institutional investors.

### **Greentown China’s Customer Satisfaction and Loyalty Scores Increase Consistently, Outperforming Top 10 Real Estate Companies and Industry Averages**

- On 15 July, China Index Academy released its “2024 Chinese Urban Residents’ Satisfaction” survey report. Greentown China’s customer satisfaction score increased by 1.7 points year-over-year to 92.9 points, ranking 1<sup>st</sup> in customer satisfaction across the 16 cities in which the Company has presence. In addition, its customer loyalty score rose by 4.1% year-over-year to 89.6%, ranking 1<sup>st</sup> in customer loyalty across the 12 cities where it operates.

### **Greentown China Secures 177th Position on 2024 Fortune China 500 List**

- On 25 July, Fortune China released its 2024 Fortune China 500 list, with Greentown China ranking 177th, marking a 5-position improvement compared to the previous year. Compiled by Fortune (Chinese edition) in collaboration with CICC, this list marks Greentown China’s 15th consecutive year of inclusion since the list was released in 2010.