



November 2024 | Newsletter

## Pre-sales Overview

In October 2024, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 8 new self-investment projects in whole or in phases, with a total saleable area of approximately 100,000 sqm.

Greentown Group sold 3,655 units of self-investment projects with a sales area of approximately 520,000 sqm in October 2024. Monthly sales\* reached approximately RMB15.4 billion, with an approximate average selling price of RMB29,600 per sqm. From January to October 2024, Greentown Group recorded a sales area of approximately 4,450,000 sqm, with a contracted sales amounting to approximately RMB130.3 billion; of which approximately RMB91.8 billion was attributable to Greentown Group. As at 31 October 2024, in addition to contracted sales, Greentown Group recorded subscription sales of approximately RMB4.3 billion, of which approximately RMB2.9 billion was attributable to Greentown Group.

In October 2024, the sales 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 1,050,000 sqm, with a total contracted sales amount of approximately RMB13 billion. From January to October 2024, the total contracted sales of the projects under project management reached approximately RMB84.7 billion, with a total sales area of approximately 6,440,000 sqm.

Taking into account all of the above, for the ten months ended 31 October 2024, Greentown Group recorded a total sales area of approximately 10,890,000 sqm, with a total contracted sales of approximately RMB215 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\$ 10.60\*

Shares Outstanding:

2,532 M

52-week Share Price:

HK\$ 4.94 - HK\$ 11.72

Market Cap:

HK\$ 26,839 M\*



## Other Highlights

In October 2024, the Group acquired 4 new plots of land (including M&A) with a total GFA of approximately 420,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB7.3 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 Retains "Buy" Rating from HSBC

- On 23 October, HSBC issued an updated research report on Greentown China, maintaining a "Buy" rating. HSBC believes the Company's recently acquired projects in Hangzhou have much higher visibility and will improve land bank quality, presenting a better growth outlook. HSBC expects Greentown China to maintain its investment pace this year. The projects acquired after August are expected to be launched next year, driving sales for 2025.

### Greentown China Earns Multiple "Low-Carbon Housing" Honors

- In October, Greentown China received several accolades for its commitment to low-carbon housing, including: 1st place in the "2024 China Green Low-Carbon Real Estate Index Top 30", 2nd place in the "2024 China Green Low-Carbon Real Estate (Operations) Top 10", 3rd place in both the "2024 China Green Low-Carbon Real Estate (Residential) Top 10" and the "2024 China Green Low-Carbon Real Estate (Commercial) Top 10". Additionally, Greentown China - Hangzhou Jinhaitang project was ranked among the "Top 10 in the 2024 China Green Low-Carbon Buildings".