

June 2025 | **Newsletter**

## Pre-sales Overview

In May 2025, 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 290,000 sqm.

Greentown Group sold 2,895 units of self-investment projects with a sales area of approximately 420,000 sqm in May 2025. Monthly sales\* reached approximately RMB18.6 billion, with an approximate average selling price of RMB44,102 per sqm. From January to May 2025, Greentown Group recorded a sales area of approximately 1,800,000 sqm, with a contracted sales amounting to approximately RMB65.4 billion; of which approximately RMB44.4 billion was attributable to Greentown Group. As at 31 May 2025, in addition to contracted sales, Greentown Group recorded subscription sales of approximately RMB3.7 billion, of which approximately RMB2.1 billion was attributable to Greentown Group.

In May 2025, the sales area of Greentown Group project management business achieved approximately 620,000 sqm, with a total sales amount of approximately RMB7.8 billion. From January to May 2025, the total sales amount of project management business reached approximately RMB31.1 billion, with a total sales area of approximately 2,330,000 sqm.

Taking into account all of the above, for the five months ended 31 May 2025, Greentown Group recorded a total sales area of approximately 4,130,000 sqm, with a total contracted sales of approximately RMB96.5 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\$9.29\*

Shares Outstanding:

2,540M

52-week Share Price:

HK\$5.44 – HK\$13.78

Market Cap:

HK\$23,593M\*

\* As at 5 June 2025



## Other Highlights

In May 2025, the Group acquired 4 new plots of land (including M&A) with a total GFA of approximately 450,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB3.9 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 Receives "Buy" Rating in Initial Coverage by First Shanghai Group**

- On 13 May, First Shanghai Group released its initial coverage report on Greentown China, assigning it a "Buy" rating. The report suggests that Greentown China's high-certainty land reserves, combined with its premium positioning, provide a solid foundation for the Company's high-quality development. Furthermore, its industry-leading project management business is establishing a second growth pillar for the Company. Additionally, the financing channels remain consistently open, and the financing costs have reached new lows. First Shanghai Group believes that even during a phase of deep industry adjustment, Greentown China continues to refine its operations while actively reducing costs and increasing efficiency, demonstrating significant resilience to risk. It is anticipated that the Company will benefit from this structural recovery and will see continuous growth in market share within the existing-home real estate market, which primarily driven by demand for upgraded properties.

### **Greentown China Awarded "2025 Top10 Comprehensive Strength of Chinese Listed Real Estate Companies" and Other Honors**

- On 22 May, Greentown China was honored with several awards, including "2025 Top10 Comprehensive Strength of Chinese Listed Real Estate Companies", "2025 Top10 H-Share Chinese Listed Real Estate Companies", and "2025 Top5 Chinese Real Estate Listed Companies by Growth Rate".



# GREENTOWN

China Holdings Limited

綠城中國控股有限公司



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## Other Highlights

### **Greentown China Receives Numerous Brand Honors**

- On 28 May, Greentown China was recognized with many brand accolades, including “2025 Top4 Chinese Real Estate Companies by Brand Value”, “2025 Top10 Chinese Real Estate Companies by Brand Value in Beijing”, “2025 Top10 Chinese Real Estate Companies by Brand Value in Shanghai”, and “2025 Top10 Chinese Real Estate Companies by Brand Value in Hangzhou”.