



July 2025 | Newsletter

Pre-sales Overview

In June 2025, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 24 new self-investment projects in whole or in phases, with a total saleable area of approximately 360,000 sqm.

Greentown Group sold 2,845 units of self-investment projects with a sales area of approximately 410,000 sqm in June 2025. Monthly sales* reached approximately RMB14.2 billion, with an approximate average selling price of RMB34,746 per sqm. From January to June 2025, Greentown Group recorded a sales area of approximately 2,290,000 sqm, with a contracted sales amounting to approximately RMB80.3 billion; of which approximately RMB53.9 billion was attributable to Greentown Group. As at 30 June 2025, in addition to contracted sales, Greentown Group recorded subscription sales of approximately RMB3.0 billion, of which approximately RMB1.8 billion was attributable to Greentown Group.

In June 2025, the sales area of Greentown Group project management business achieved approximately 730,000 sqm, with a total sales amount of approximately RMB10.8 billion. From January to June 2025, the total sales amount of project management business reached approximately RMB41.9 billion, with a total sales area of approximately 3,060,000 sqm.

Taking into account all of the above, for the six months ended 30 June 2025, Greentown Group recorded a total sales area of approximately 5,350,000 sqm, with a total contracted sales of approximately RMB122.2 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\$9.77*

Shares Outstanding:

2,540M

52-week Share Price:

HK\$5.44 – HK\$13.78

Market Cap:

HK\$24,812M*

* As at 7 July 2025



Other Highlights

In June 2025, the Group acquired 5 new plots of land (including M&A) with a total GFA of approximately 550,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB4.4 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 Real Estate Successfully Issues RMB1 bn Medium-Term Notes Series 4 for the Year 2025

- On 10 June, Greentown Real Estate Group Co., Ltd., a wholly-owned subsidiary of Greentown China, completed the issuance of RMB1 bn Medium-Term Notes Series 4 for the Year 2025. The issuance was well-received by investors. Details of the issuance are as follows:

Amount Issued	Tenure	Coupon Rate	Notes Rating
RMB1 bn	3 years	3.94%	AAA

Huatai Securities Reaffirms "Buy" Rating for Greentown China

- On 6 June, Huatai Securities published an updated research report on Greentown China, maintaining "Buy" rating. The report states that Greentown China has significantly increased its land acquisitions this year, with a continued focus on key first- and second-tier cities. Huatai Securities believes Greentown China's development business is outperforming its peers, and as high-equity projects enter the revenue recognition cycle, profitability is expected to recover.

Greentown China Ranks 1098th on Forbes' 2025 Global 2000 List

- On 12 June, Forbes released its 2025 Global 2000 List, in which Greentown China ranked 1098th.