



September 2025 | Newsletter

Pre-sales Overview

In August 2025, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 17 new self-investment projects in whole or in phases, with a total saleable area of approximately 230,000 sqm.

Greentown Group sold 1,885 units of self-investment projects with a sales area of approximately 270,000 sqm in August 2025. Monthly sales* reached approximately RMB10.6 billion, with an approximate average selling price of RMB38,610 per sqm. From January to August 2025, Greentown Group recorded a sales area of approximately 2,770,000 sqm, with a contracted sales amounting to approximately RMB95.7 billion; of which approximately RMB63.7 billion was attributable to Greentown Group. As at 31 August 2025, in addition to contracted sales, Greentown Group recorded subscription sales of approximately RMB3.1 billion, of which approximately RMB1.7 billion was attributable to Greentown Group.

In August 2025, the sales area of Greentown Group project management business achieved approximately 770,000 sqm, with a total sales amount of approximately RMB9.5 billion. From January to August 2025, the total sales amount of project management business reached approximately RMB60.6 billion, with a total sales area of approximately 4,550,000 sqm.

Taking into account all of the above, for the eight months ended 31 August 2025, Greentown Group recorded a total sales area of approximately 7,320,000 sqm, with a total contracted sales of approximately RMB156.3 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\$9.21*

Shares Outstanding:

2,540M

52-week Share Price:

HK\$5.55 – HK\$13.78

Market Cap:

HK\$23,390M*

* As at 4 September 2025



Other Highlights

In August 2025, the Group acquired 1 new plot of land (including M&A) with a total GFA of approximately 80,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB0.6 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 6 for the Year 2025

- On 19 August, Greentown Real Estate Group Co., Ltd., a wholly-owned subsidiary of Greentown China, completed the issuance of RMB1 bn Medium-Term Notes Series 6 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	3.27%	AAA

Greentown China Receives "Buy" Ratings from Numerous Well-Known Securities Firms

- On 22 August, Greentown China announced its 2025 interim results. Numerous well-known domestic and international securities firms published research reports maintaining their "Buy" rating for Greentown China, including: UBS, Goldman Sachs, Huatai Securities, Citi, Huachuang Securities, CICC, CITIC Securities, China Securities, Sinolink Securities, Guosheng Securities, Changjiang Securities, Shenwan Hongyuan, Guolian Minsheng Securities, Ping An Securities, Kaiyuan Securities, China Industrial Securities, Caitong Securities, Guosen Securities, SDIC Securities and Zhongtai Securities, among others.



GREENTOWN

China Holdings Limited

綠城中國控股有限公司



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Greentown China Wins Several Awards, Including “2025 Top100 Most Influential Brands in China's Real Estate Industry”

- On 19 August, recognized for its sound operational management, strong brand influence, outstanding product quality, and commitment to corporate social responsibility, Greentown China was ranked 4th among the “2025 Top100 Most Influential Brands in China's Real Estate Industry”. The Company was also entitled the "2025 Chinese Real Estate Benchmark Enterprise for Quality Brand" and the "2025 Chinese Real Estate Leading Enterprise by Brand Innovation."