

[For Immediate Release]



合生創展集團有限公司

HOPSON DEVELOPMENT HOLDINGS LIMITED

Hopson Announces 2015 Annual Results

Steady Development of Residential Real Estate in First-and-Second-Tier Cities And Strenuously Promoting the Development of Commercial Properties in First-Tier Cities

Financial Highlights

For the year ended 31 December	2015 HK\$ million (Audited)	2014 HK\$ million (Audited)
Revenue	12,845	17,045
Profit attributable to equity holders	1,646	2,947
Underlying profit*	701	2,027
Basic earnings per share	0.74	1.31

*Excluding the effect of the net of tax gain from investment property revaluation, the net of tax gain from the investment property revaluation of two joint ventures, the costs on early redemption of senior notes and an excess of the fair value of net assets of a subsidiary acquired over acquisition cost

(30 March 2016 — Hong Kong) – Hopson Development Holdings Limited (“Hopson” or the “Company”, together with its subsidiaries, the “Group”; Stock code: 754) announced today its annual results for the year ended 31 December 2015.

During the period under review, the Group’s revenue was HK\$12,845 million. Profit attributable to equity holders was HK\$1,646 million for 2015. Basic earnings per share was HK\$0.74. Excluding the effect of the net of tax gain from investment property revaluation of HK\$1,001 million, the net of tax gain from the investment property revaluation of two joint ventures of HK\$20 million, the costs on early redemption of senior notes of HK\$79 million and an excess of the fair value of net assets of a subsidiary acquired over acquisition costs of HK\$3 million, underlying profit was HK\$701 million. The Board of Directors recommends the payment of a final dividend of HK\$10 cents per share (2014: nil).

Commenting on the annual results for 2015, Miss Chu Kut Yung, Executive Director & Deputy Chairman of Hopson, said, “In 2015, China’s economy was in a New Norm stage; in response to the development trend of China’s property market, the Group stepped up its efforts in developing residential property projects targeting at rigid demand and improvement demand in first-and-second-tier cities. While optimizing the product structure of its residential business, the Group also developed commercial property projects in core areas of first-tier cities steadily, thereby realizing the diversified business development strategy implemented by the Group in recent years.”

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During the reporting period, gross floor area delivered was approximately 645 thousand square meters in total. The average selling price for delivered properties was HK\$16,549 per square meter. In 2015, the Group continued to optimize its income structure. Income from property development was HK \$11,322 million, income from property management was HK\$824 million, income from property investment and income from hotel operations were HK\$491 million and HK\$208 million respectively.

In 2015, the Group recorded contracted sales of HK\$12,279 million, reflecting an increase of 82%. The contracted sales gross floor area was approximately 884 thousand square meters. The contracted sales average selling price was HK\$13,895 per square meter. As at 31 December 2015, the Group recorded deferred revenue of HK\$11,937 million, which will be recognized in 2016 and after. With Beijing, Shanghai and Guangzhou making up the hub, the Group has established an integrated business turf encompassing the three core economic zones in Huanbohai, Yangtze River Delta and Pearl River Delta. With the intent to gradually develop a versatile development strategy which encompasses residential, commercial and industrial property businesses.

In regard to land bank, the group will continue to optimize its existing land bank development structure whilst also balancing between long-term and short-term development needs. Furthermore, the Group will actively participate in the “Urban Renewal and Redevelopment” projects in accordance with our conditions and market trends to obtain the best city centers possible. As at 31 December 2015, the Group had a land bank of 30.99 million square meters.

Mr. Chu Mang Yee, Chairman of Hopson, concluded, “In 2015, the Group followed the guidance of the State’s policies while adjusting itself to the market trends, so as to strive to achieve stable performance amid the economic situation of the New Norm development of the real estate industry and the deepened market reform. Looking ahead to 2016, the Group will continue to make progress amidst stability and promote corporate development under the new macro-economic situation. With an ultimate goal of maximizing shareholders’ benefit, the Group will fully leverage on the advantages of its solid operation strategies and diversified financial channels, as well as continue to build on its core assets to realize its strategic transformation of business diversification.”

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