



Huijing Holdings Announces 2020 Annual Results

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Contracted Sales Increase 75.5% Y-O-Y To increase the value of cities under its “one focus, one core and two wings” strategy

RESULTS HIGHLIGHTS:

- Contracted sales (including contracted sales from joint venture) increased by approximately 75.5% to RMB7.71 billion in 2020
- Revenue increased by 42.9%
- Net profit increased by 19.4% year-on-year; net profit margin was 14.4%
- Adequate high-quality land reserves, more than 1,219,000 sq.m. was added to the land reserves
- Stable financial position, with net gearing ratio at 18.0%

(Hong Kong, March 25, 2021) **Huijing Holdings Company Limited** (“**Huijing Holdings**” or the “**Group**”; Stock code: 9968), an integrated residential and commercial property developer in the PRC, with foothold in the Guangdong-Hong Kong-Macau Bay Area (“**Greater Bay Area**”), has announced its annual results for the year ended December 31, 2020 (“**FY2020**” or “**the Year**”),

Contracted sales another record high and maintained steady growth in results

For the year ended December 31, 2020, the Group was able to realize quality growth in its results amid adversities by capitalizing on its strategic business presence in the Greater Bay Area, and its quality properties and professional services. Contracted sales amounted to approximately RMB7.71 billion, a year-on-year increase of 75.5%. Net profit grew by 19.4% year-on-year with net profit margin at 14.4%. Basic earnings per share were RMB0.10. The Board of Directors has proposed to distribute an annual dividend of HK4.95 cents per share.

Strong foothold in Greater Bay Area and property sales continue to develop

The Group continued to actively expand business by focusing on delivering the mission of “Maintain foothold in Greater Bay Area, based in Dongguan, and service covering Southern, Central and Eastern China”. During the Year, the Group’s revenue soared by 42.9% year-on-year to approximately RMB5.15 billion. Total GFA delivered increased by approximately 78.7% against last year, from such projects as Marina City in Dongguan, Nine Miles Bay in Heyuan and Huijing Riverside Villa.

Actively replenished land reserves and continued to push forward development of urban renewal projects

In 2020, the Group's land reserves amounted to approximately 1,219,000 sq.m., the area total in seven projects. During the Year, apart from developing and operating property projects with strategic advantages in the Greater Bay Area, the Yangtze River Delta Urban Cluster and the Mid-Stream Urban Cluster, it also took its projects in Western and Northern regions in China, including Xichang in Sichuan and Bazhou in Hebei provinces.

As for urban renewal projects, the Group has today secured preparatory service contracts of seven projects (total site area of approximately 1.56 million sq.m.) in Dongguan. During the year under review, the projects in Zhangmutou, Baoshan Area, in Humen Xinwan Area and Shatian Renzhou Area were ready for launch, and for another 12 projects, efforts were made to obtain preparatory services provider qualification or change land use, involving the proposed total site area of approximately 2.13 million sq.m. for three-old transformation. The Group will continue to seize urban development opportunities, acquire land parcels with strategic geographical advantages and optimize the layout of urban renewal projects, so as to become a leading developer in the urban renewal project realm in the Greater Bay Area.

Financial position stable and liquidity kept improving

The Group's financial position remained stable, with net gearing ratio at approximately 18.0%. Going forward, the Group will use the cash generated from its operating activities, available banking facilities and net proceeds from the global offering to further improve its financial structure and reduce finance costs. In addition, it will continue to strengthen cash flow management, speed up receivables turnover and increase capital turnover rate.

Future strategies: To seize opportunities, Maintain foothold in Greater Bay Area, Integrate industry and city, Improve product quality

Mr. Lun Zhao Ming, CEO and Executive Director of Huijing Holdings, said, "2021 marks the beginning of the country's '14th Five-Year Plan'. In the new economic environment with new policies in place, we will adopt more aggressive sales strategy and timely adjust our marketing plans, increase investment in marketing drawing on our own edges and rich resources, to help us make breakthroughs in the constantly changing market environment. Looking ahead, the Group will continue to focus on the main business of developing residential properties, and work from its "one focus, one core and two wings" blueprint – urban renewal projects as the core, taking the cultural tourism-healthy living towns and the scientific and innovative technologies industrial towns as the two wings, plus build a high quality development path that can bring together and foster upgrade of the industry, city development and the quality of living of people, thus , creating greater value for cities. Boasting stable business growth, sufficient land reserves, prudent investment strategy and active sales operations, we are confident of our ability to boost sales as well as our competitiveness for delivering sustainable returns to shareholders."

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About Huijing Holdings Company Limited (Stock code: 9968)

Huijing Holdings Company Limited (“Huijing Holdings” or the “Group”) is an integrated residential and commercial property developer in the PRC with a foothold in the Greater Bay Area and gradually expanding its presence to the Yangtze River Delta Urban Cluster and the Yangtze Mid-Stream Urban Cluster. It focuses on urban renewal projects, covering residential, integrated and industry-specific property projects. The Group has been included as one of the constituent stocks of the MSCI China All Shares Small Cap Index, the Hang Seng Composite Index and Hang Seng Stock Connect Hong Kong Index Series.

For more information about Huijing Holdings, please visit <http://www.huijingholdings.com>.

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