



Pre-sales Overview

In March 2022, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 36 new self-investment projects in whole or in phases, with a total saleable area of approximately 620,000 sqm.

Greentown Group sold 4,513 units of self-investment projects with a saleable area of approximately 580,000 sqm in March 2022. Monthly sales* reached approximately RMB15.1 billion, with an approximate average selling price of RMB26,037 per sqm. From January to March 2022, Greentown Group recorded a saleable area of 1,540,000 sqm, with a contracted sales amounting to approximately RMB37.5 billion; of which approximately RMB19.2 billion was attributable to the Greentown Group. As at 31 March 2022, in addition to contracted sales, Greentown Group recorded subscription sales of RMB5.2 billion, of which approximately RMB2.8 billion was attributable to Greentown Group.

In March 2022, the total saleable area of the properties sold under Greentown Group project management business using the “Greentown” brand name (non-self-investment projects, referred to as “projects under project management”) achieved approximately 380,000 sqm, with a total contracted sales amount of approximately RMB4.4 billion. From January to March 2022, the total contracted sales of the projects under project management reached approximately RMB10.7 billion, with a total saleable area of approximately 830,000 sqm.

Taking into account all of the above, for the three months ended 31 March 2022, Greentown Group recorded a total saleable area of approximately 2,370,000 sqm, with a total contracted sales of approximately RMB48.2 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\$16.56*

Shares Outstanding:

2,502M

52-week Share Price:

HK\$8.09 – HK\$17.00

Market Cap:

HK\$41,427M*



Company News

Greentown China's Rating Being Upgraded by Multiple Institutions

- On March 22, Greentown China announced its 2021 annual results. During the year, revenue reached RMB100.24 billion, representing a year-on-year growth of 52%; the core net profit attributable to owners of the Company amounted to RMB5.765 billion, representing a year-on-year growth of 44%, basic EPS was RMB1.31, representing a year-on-year increase of 25%; the Board has recommended a final dividend of RMB0.46 per share, representing a year-on-year increase of 31%.
- Following the announcement, a number of renowned international and onshore investment institutions issued research reports, maintaining or upgrading to the "BUY" rating on Greentown China:

Date	Name of Institution	Rating
March 22	Sinolink Securities	BUY (maintained)
March 23	CITIC Securities	BUY (maintained)
March 23	Citi	BUY (maintained)
March 23	Zhongtai Securities	BUY (maintained)
March 24	CGS-CIMB	BUY (upgraded)
March 24	Guosheng Securities	BUY (maintained)
March 25	Industrial Securities	BUY (maintained)
March 29	Zheshang Securities	BUY (initiation)

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Greentown Real Estate Completes Issuance of RMB2 billion Medium-Term Notes

- On March 28, Greentown China's wholly-owned subsidiary, Greentown Real Estate Group Co. Ltd. successfully issued a tranche of medium-term notes. Details of the issuance are as follows:

Issue Amount	Tenor	Coupon Rate	Notes Rating
RMB2 bn	3 years	3.7%	AAA

IR Contact

Tel: Hong Kong: (+852) 2530 0996
Hangzhou: (+86) 571 8790 2207 / 571 8790 2676

Email: ir@chinagreentown.com
