

MAY 2022 | **Newsletter**

## Pre-sales Overview

In April 2022, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 21 new self-investment projects in whole or in phases, with a total saleable area of approximately 310,000 sqm.

Greentown Group sold 2,927 units of self-investment projects with a saleable area of approximately 360,000 sqm in April 2022. Monthly sales\* reached approximately RMB9.8 billion, with an approximate average selling price of RMB27,354 per sqm. From January to April 2022, Greentown Group recorded a saleable area of 1,930,000 sqm, with a contracted sales amounting to approximately RMB48 billion; of which approximately RMB25.4 billion was attributable to the Greentown Group. As at 30 April 2022, in addition to contracted sales, Greentown Group recorded subscription sales of RMB4.3 billion, of which approximately RMB2.3 billion was attributable to Greentown Group.

In April 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 390,000 sqm, with a total contracted sales amount of approximately RMB4.9 billion. From January to April 2022, the total contracted sales of the projects under project management reached approximately RMB15.7 billion, with a total saleable area of approximately 1,220,000 sqm.

Taking into account all of the above, for the four months ended 30 April 2022, Greentown Group recorded a total saleable area of approximately 3,150,000 sqm, with a total contracted sales of approximately RMB63.7 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\$13.14\*

Shares Outstanding:

2,510M

52-week Share Price:

HK\$8.09 – HK\$17.00

Market Cap:

HK\$32,941M\*



## Other Highlights

In April 2022, the Greentown Group acquired 7 new land plots, covering a total site area of 310,000 sqm and a total gross floor area of approximately 1,100,000 sqm with the cost attributable to the Greentown Group amounting to approximately RMB14.6 billion. *(Note: Figures related to new land plots may differ from figures to be disclosed in the audited or unaudited consolidated financial statement published by the Group on an annual or half-yearly basis, and are for reference only at this stage.)*

### S&P Affirms Greentown China's BB- Ratings; Outlook Stable

- On April 14, international rating agency S&P affirmed Greentown China's BB- issuer credit rating with a stable outlook. S&P commented that Greentown China's good product quality and sufficient land bank will support contracted sales. In addition, parental support from China Communications Construction Group should allow the Company to maintain various refinancing channels amid sector downturn.

### Guosen Securities Initiates Research Coverage on Greentown China with a "Buy" Rating

- On April 19, Guosen Securities issued its initiating coverage report on Greentown China titled "Integrating the Genes of SOE, Benchmark of Industry Quality" with a "Buy" rating.

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## Other Highlights

### Guotai Junan Securities Maintains “Overweight” Rating of Greentown China

- On April 2, Guotai Junan Securities issued a research report that maintained “Overweight” rating for Greentown China.

### Greentown Real Estate Completes Issuance of RMB1.5 billion Medium-Term Notes

- On April 26, 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
RMB1.5 bn	3 years	3.55%	AAA

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