

**JUN 2023 | Newsletter**

Pre-sales Overview

In May 2023, 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 140,000 sqm.

Greentown Group sold 3,544 units of self-investment projects with a saleable area of approximately 460,000 sqm in May 2023. Monthly sales* reached approximately RMB12.8 billion, with an approximate average selling price of RMB28,042 per sqm. From January to May 2023, Greentown Group recorded a saleable area of 2,810,000 sqm, with a contracted sales amounting to approximately RMB82.8 billion; of which approximately RMB52 billion was attributable to the Greentown Group. As at 31 May 2023, in addition to contracted sales, Greentown Group recorded subscription sales of RMB5.3 billion, of which approximately RMB3.1 billion was attributable to Greentown Group.

In May 2023, 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 520,000 sqm, with a total contracted sales amount of approximately RMB6.9 billion. From January to May 2023, the total contracted sales of the projects under project management reached approximately RMB25.8 billion, with a total saleable area of approximately 1,870,000 sqm.

Taking into account all of the above, for the five months ended 31 May 2023, Greentown Group recorded a total saleable area of approximately 4,680,000 sqm, with a total contracted sales of approximately RMB108.6 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\$8.23*

Shares Outstanding:

2,532M

52-week Share Price:

HK\$6.79 – HK\$18.50

Market Cap:

HK\$20,838M*



Other Highlights

In May 2023, the Group acquired 4 new plots of land with a total GFA of approximately 370,000 sqm, including acquisitions made through M&A activities. The costs attributable to the Group are expected to amount to approximately RMB3.4 billion. (Note: The data for this newly added land bank may differ from figures 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.)

S&P Upgrades Greentown China's Outlook to 'Positive' Rating

- On May 5, international rating agency S&P upgraded the outlook of Greentown China's rating from "stable" to "positive" and affirmed Greentown China's BB-long-term issuer credit rating. This is one of the few positive rating actions given to Mainland China real estate developers in the past two years.

Greentown Real Estate Completes Issuance of RMB1.5 bn Medium-Term Notes Series 2

- On May 26, Greentown Real Estate Group Co., Ltd. successfully issued its 2023 medium-term notes series 2 in the aggregate amount of RMB1.5 billion. The issuance was well-received by investors. Details of the issuance are as follows:

Issue Amount	Tenor	Coupon Rate	Notes Rating
RMB1.5 bn	3 years	4.15%	AAA

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China Holdings Limited

綠城中國控股有限公司



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Other Highlights

Greentown China Included in 'Hang Seng Property Development and Management Index'

- On May 15, Greentown China was included in the 'Hang Seng Property Development and Management Index', which was newly launched by Hang Seng Indexes Company Limited. The index reflects the 30 largest stocks listed in Hong Kong that are related to property development, and property services and management.

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