



Pre-sales Overview

In January 2024, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 7 new self-investment projects in whole or in phases, with a total saleable area of approximately 50,000 sqm.

Greentown Group sold 1,423 units of self-investment projects with a saleable area of approximately 190,000 sqm in January 2024. Monthly sales* reached approximately RMB7.7 billion, with an approximate average selling price of RMB40,133 per sqm. In January 2024, Greentown Group recorded a saleable area of 240,000 sqm, with a contracted sales amounting to approximately RMB7.8 billion; of which approximately RMB5.5 billion was attributable to the Greentown Group. As at 31 January 2024, in addition to contracted sales, Greentown Group recorded subscription sales of RMB4 billion, of which approximately RMB2.3 billion was attributable to Greentown Group.

In January 2024, 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 300,000 sqm, with a total contracted sales amount of approximately RMB4.2 billion.

Taking into account all of the above, for the one month ended 31 January 2024, Greentown Group recorded a total saleable area of approximately 540,000 sqm, with a total contracted sales of approximately RMB12 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\$6.19*

Shares Outstanding:

2,532 M

52-week Share Price:

HK\$5.43 – HK\$11.88

Market Cap:

HK\$15,673M*



Other Highlights

In January 2024, the Group acquired three new plots of land (including M&A) with a total GFA of approximately 300,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB3.7 billion. (Note: The data of this newly-added land bank may differ from figures to be 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.)

Greentown Real Estate Successfully Issues RMB1 bn Medium-Term Notes Series 1 for the Year 2024

- On January 22, Greentown Real Estate Group Co., Ltd. completed the issuance of RMB1 bn Medium-Term Notes Series 1 for the year 2024. The issuance was well-received by investors. Details of the issuance are as follows:

Issue Amount	Tenor	Coupon Rate	Notes Rating
RMB1 bn	3 years	4.38%	AAA

Greentown China Included in “Hang Seng SCHK China Central SOE ESG Enhanced Index” and “Hang Seng SCHK China Central SOE ESG Index”

- On January 29, Greentown was included in the Hang Seng Indexes’ newly launched “Hang Seng SCHK China Central SOE ESG Enhanced Index” and “Hang Seng SCHK China Central SOE ESG Index”. The aim is to incorporate ESG elements into the Hang Seng SCHK China Central State-owned Enterprises Index.

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Kaiyuan Securities Issues Initiation Report on Greentown China and Assigns “Buy” Rating

- On January 22, Kaiyuan Securities issued its initiation report on Greentown China and assigned it a “Buy” rating. The report highlights the company’s state-owned shareholder advantage and concurrent progress in self-investment projects and project management. The report believes that Greentown China focuses on high-tier cities, has ample land reserves, and balances product quality with cost. With continuously decreasing financing costs and a sound debt structure, the report anticipates substantial future profit potential and stable cash flow for Greentown China.

Greentown China Maintains “Buy” Rating in Several Well-known Securities Firms’ Updated Reports

- Several prominent securities firms, including Morgan Stanley, Guotai Junan Securities, Industrial Securities, and CICC, have issued updated reports maintaining a “Buy” rating for Greentown China. These securities firms highlight the company’s stable operations in 2023, increased sales equity, enhanced land acquisition, leadership in project management, and proactive financing optimization.

Greentown China Wins “ESG Excellence Award” in Sustainable Development Field

- On January 9, at the first Guandian ESG Roundtable Forum, the Guandian Index Research Institute recognized companies that have demonstrated outstanding capabilities in the ESG field over the past year. Among them, Greentown China was honored with the “Excellence Index – 2024 ESG Governance Excellence Performance”.

Greentown China Receives “High-Quality Listed Company Award”

- Greentown China has received multiple annual awards, including the “2024 Chief Sustainability Officer (CSO)” award, the “2023 High-Quality Listed Company” award, and the “Beautiful House” 2023 Brand of the Year award. These accolades reflect the market’s recognition and encouragement of Greentown’s consistent commitment to delivering quality products and being an exemplary company.

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