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Pre-sales Overview

In February 2024, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 6 new self-investment projects in whole or in phases, with a total saleable area of approximately 140,000 sqm.

Greentown Group sold 1,637 units of self-investment projects with a saleable area of approximately 230,000 sqm in February 2024. Monthly sales* reached approximately RMB7.0 billion, with an approximate average selling price of RMB29,873 per sqm. From January to February 2024, Greentown Group recorded a saleable area of 480,000 sqm, with a contracted sales amounting to approximately RMB15.6 billion; of which approximately RMB10.1 billion was attributable to the Greentown Group. As at 29 February 2024, in addition to contracted sales, Greentown Group recorded subscription sales of RMB3.1 billion, of which approximately RMB2.3 billion was attributable to Greentown Group.

In February 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 480,000 sqm, with a total contracted sales amount of approximately RMB5.1 billion. From January to February 2024, the total contracted sales of the projects under project management reached approximately RMB9.3 billion, with a total saleable area of approximately 780,000 sqm.

Taking into account all of the above, for the two months ended 29 February 2024, Greentown Group recorded a total saleable area of approximately 1,260,000 sqm, with a total contracted sales of approximately RMB24.9 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\$5.89*

Shares Outstanding:

2,532 M

52-week Share Price:

HK\$5.42-HK\$11.80

Market Cap:

HK\$14,914 M*



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Other Highlights

In February 2024, the Group acquired 1 new plot of land with a total GFA of approximately 80,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB1.93 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 China Included in “MSCI China All Shares Small Cap Index” and “MSCI China Small Cap Index”

- On February 12, Greentown was included in “MSCI China All Shares Small Cap Index” and “MSCI China Small Cap Index”, effective after the market closes on February 29. These indexes cover companies with good business performance and growth potential, and are widely used and referenced by investment professionals around the world.

Guotai Junan Securities Maintains “Overweight” Rating of Greentown China

- On February 14, Guotai Junan Securities issued an updated report that maintained a “Overweight” rating for Greentown China. It highlights the Company's proactive land investments in January, with a particular focus on expanding its presence in Hangzhou. Furthermore, the report acknowledges the sustained efforts of Greentown China's project management division, which continues to solidify its position as a market leader.

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