



Construction Business:

For the three months from 1 October to 31 December 2015, the Group secured new construction contracts valued at approximately RMB3.527 billion.

Property Development Business:

For the three months from 1 October to 31 December, the Group recorded a total revenue of approximately RMB850 million by contract sales, with total saleable floor area of approximately 99,000 square metres.

On December 2015, the Group took a parcel of land use right with a total site area of approximate 41,200 square metres through public tender at a total consideration of RMB359 million.

Housing Industrialization Business:

On 28 December 2015, the Group cooperated with Shanghai Building Materials Group and Shanghai Xiandai Architectural Design Group to form a joint venture-----Shanghai Prefra Housing Industrialization Company Limited, of which Baoye is interested in 28%. The new company will manufacture healthy, energy-saving and environmental-friendly industrialized construction parts, making a contribution to the transformation of traditional industry and development of industrialized construction.

Company Data	
Share issued (H-shares)	262M
52-Week Hi	HKD7.21
52-Week Lo	HKD3.91

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Relative Performance



All figures contained in this newsletter are unaudited