

China Holdings Limited 綠城中國控股有限公司

JUN 2013 | Newsletter



Stock Code:

03900.HK

**Share Price:** 

HK\$13.62\*

52-week Share Price:

HK\$5.15 -

HK\$17.00

**Shares Outstanding:** 

2,155M

Market Cap:

HK\$29.35B\*

FYE: 31 Dec

\* As at 7 June 2013

## **Share Information** Pre-sale Overview

In May 2013, Greentown Group launched a total of 10 new projects or phases of projects, with total saleable area of approximately 170,000 sqm.

Sales performance of major newly launched projects in May 2013 are set out below:

		Saleable			
Duoiset	Project	Area Launched	Area Sold	Sales RMB	ASP
Project	Туре	sqm	sqm	million	RMB/sqm
Taizhou Ningjiang Mingyue	High rise apartment	36,794	19,687	276	14,025
Hangzhou Jade Garden	High rise apartment	26,307	8,370	205	24,491
Wenzhou Begonia Bay	High rise apartment	31,495	5,406	147	27,153
Zhengzhou Yanming Lake Rose Garden	Villa	9,772	8,570	143	16,686
Hainan Clear Water Bay	High rise apartment	16,922	6,465	104	16,150
Dongying Ideal City	Villa	10,270	5,057	58	11,410
Taizhou Rose Garden	Low rise apartment High rise	13,814	1,965	57	28,950
Jinan Lily Garden	apartment	14,306	5,378	50	9,372
Hangzhou Idyllic Garden	High rise apartment	4,423	1,854	36	19,658
Jiaozhou Lagerstroemia Square	High rise apartment	6,608	2,795	20	7,081
Total		170,711	65,547	1,096	16,721



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In May 2013, Greentown Group recorded total sales of 1,616 units, with total saleable area of approximately 295,000 sqm. Monthly sales amounted to approximately RMB6.6 billion, with ASP of RMB22,272/sqm.

For the 5 months ended 31 May 2013, Greentown Group recorded a total saleable area of 1,120,000 sqm, and achieved total contracted sales of approximately RMB23.6 billion, representing a YoY increase of 119%, of which approximately RMB12.3 billion was attributable to the Group. As of 31 May 2013, in addition to contracted sales, Greentown Group recorded agreement sales of RMB4 billion, of which approximately RMB2 billion was attributable to the Group.

## Newly acquired projects of the month

As disclosed in a previous announcement dated 17 March 2013, the Company and Sunac China (stock code: 01918.HK) proposed to jointly acquire 100% interest in certain PRC project companies. The final agreement was signed by the parties on 31 May 2013 at an aggregate consideration of approximately RMB8 billion. The acquisition is conducted through an offshore joint venture company equally held by the Company and Sunac China on a 50:50 basis. The PRC project companies under the acquisition invested in the commercial and residential project located along the Huangpu River of Huangpu District, Shanghai. These PRC project companies has a total site area of approximately 110,700 sqm and gross floor area of approximately 674,600 sqm. Please refer to the joint announcement of the Company and Sunac China dated 31 May 2013 for further details



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On 16 April 2013, Shanghai Greentown Golf, a subsidiary of the Group, and Jindu Real Estate, an independent third party, entered into a framework agreement, and on 30 May 2013, both parties entered into an equity transfer agreement and a creditor's right transfer agreement, respectively, pursuant to which, Shanghai Greentown Golf agreed to acquire, and Jindu Real Estate agreed to dispose of its equity interest in Zhejiang Jinying and the related shareholders' loan. The aggregate consideration for this transaction is RMB1,200 million. Following the completion of the transaction, Zhejiang Jinying will be held as to 50% by Shanghai Greentown Golf and 50% by Huiying Real Estate (a whollyowned subsidiary of Wharf (stock code: 00004.HK)), respectively. Shanghai Greentown Golf is a non-wholly owned subsidiary of the Company indirectly held by the Company and Sunac China on a 50:50 Zhejiang Jinying is mainly engaged in the development of Hangzhou Golf Villa which is located at Zhuantang Town, West Lake District, Hangzhou. This project is for high-rise residential, commercial and ancillary facilities. The site area and the estimated gross floor area of this project are approximately 214,200 sqm. and 525,600 sqm., respectively. Please refer to the joint announcement of the Company and Sunac China dated 2 June 2013 for further details.

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