



APR 2024 | Newsletter

Pre-sales Overview

In March 2024, the Greentown Group (including Greentown China Holdings Limited and its subsidiaries, together with its joint ventures and associates) launched 28 new self-investment projects in whole or in phases, with a total saleable area of approximately 550,000 sqm.

Greentown Group sold 4,300 units of self-investment projects with a saleable area of approximately 580,000 sqm in March 2024. Monthly sales* reached approximately RMB23 billion, with an approximate average selling price of RMB39,441 per sqm. From January to March 2024, Greentown Group recorded a saleable area of 1,090,000 sqm, with a contracted sales amounting to approximately RMB25.9 billion; of which approximately RMB25.9 billion was attributable to the Greentown Group. As at 31 March 2024, in addition to contracted sales, Greentown Group recorded subscription sales of RMB4.5 billion, of which approximately RMB3.5 billion was attributable to Greentown Group.

In March 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 530,000 sqm, with a total contracted sales amount of approximately RMB6.7 billion. From January to March 2024, the total contracted sales of the projects under project management reached approximately RMB16 billion, with a total saleable area of approximately 1,310,000 sqm.

Taking into account all of the above, for the three months ended 31 March 2024, Greentown Group recorded a total saleable area of approximately 2,400,000 sqm, with a total contracted sales of approximately RMB53.2 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\$5.63*

Shares Outstanding:

2,532 M

52-week Share Price:

HK\$5.42-HK\$11.14

Market Cap:

HK\$14,306 M*



APR 2024 | Newsletter

Other Highlights

In March 2024, the Group acquired 6 new plots of land (including M&A) with a total GFA of approximately 574,000 sqm. The costs attributable to the Group are expected to amount to approximately RMB8.94 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 Receives a "Buy" Rating from Several Securities Firms

- On March 22, Greentown China published its 2023 annual results, achieving a revenue of RMB131.4 billion and a core net profit attributable to owners of RMB6.417 billion. The Company has proposed a dividend payment of RMB0.43 per share.
- Several renowned domestic and foreign brokerages have issued research reports on Greentown China, maintaining a "buy" rating on the Company. They include Morgan Stanley, HSBC, Goldman Sachs Gao Hua, CICC, China Securities, Citigroup, CGS-CIMB, CCBI, Ping An Securities, Haitong Securities, Sinolink Securities, Guosen Securities, Guotai Junan Securities, Kaiyuan Securities, Guosheng Securities, Industrial Securities, Hua Chuang Securities, BOCI China and Founder Securities (Initial Coverage), etc.

Greentown Real Estate Successfully Issues RMB1 bn Medium-Term Notes Series 2 for the Year 2024

- On March 22, Greentown Real Estate Group Co., Ltd. completed the issuance of RMB1 bn Medium-Term Notes Series 2 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	4.25 %	AAA



APR 2024 | Newsletter

Other Highlights

Greentown China Retains Various Awards, Including "TOP10 among 100 Chinese Real Estate Enterprises by Comprehensive Strength"

- On March 21, Greentown China maintained strong positions in various awards, including the "TOP10 among 100 Chinese Real Estate Enterprises by Comprehensive Strength" for 20 consecutive years. The Company also achieved for 5 consecutive years in the "TOP1 of Chinese Real Estate Enterprises with Outstanding Product Strength" and achieved in the "TOP2 of 2023 Chinese Real Estate Enterprises with Excellent Delivery".

Greentown China Awarded with the "TOP1 in Product Strength" and Other Many Honors

- On March 20, China Real Estate Industry Association and Shanghai E-House Real Estate Research Institute jointly released the results of the 2024 China Real Estate TOP500 Evaluation. Greentown China achieved remarkable rankings in various categories, "TOP1 in Product Strength", TOP 2 in both "Delivery Strength" and "Prudent Operation", and TOP7 in "Comprehensive Strength". Furthermore, the "Ming Series" was recognized as a "2024 China Real Estate Developers' Excellent Product Series".

IR Contact

Tel: Hong Kong: (+852) 2530 0996
Hangzhou: (+86) 571 8790 2207 / 571 8790 2676

Email: ir@chinagreentown.com
