

Central China Real Estate Limited is one of the leading Henan-based property developers, focusing on developing high-quality residential properties. With 30 years of development history, CCRE is the pioneer in adopting a “Provincial Strategy” and has achieved full coverage in Henan province with presence in 18 prefecture cities and 104 county-level cities in 2019. Known for its outstanding product quality, strong brand and experienced management team, CCRE ranked 1st among 2021 Top Chinese Real Estate Companies in Terms of Overall Strength in Henan and 2021 Top 100 Outstanding Real Estate Enterprises in China by Guandian Index Academy, and ranked 353th in the Fortune 500 China List in 2021.

LATEST NEWS

✓ **CCRE Achieved Contracted Sales of RMB1.34 billion in October 2022, Down 9.2% m-o-m**

In the month of October 2022, CCRE achieved property contracted sales of RMB1,335 million, representing a m-o-m decrease of 9.2%, with a contracted sales gross floor area GFA of 211,527 sq.m., representing a m-o-m decrease of 6.1%, and with the average selling price ASP amounted to RMB6,310 /sq.m. representing a m-o-m decrease of 3.3%.

For the ten months ended 31 October 2022, CCRE achieved total property contracted sales of RMB20,698 million, representing a y-o-y decrease of 56.0%. The total contracted sales GFA achieved 2,941,835 sq.m., representing a y-o-y decrease of 53.4%. The ASP for the first ten months of 2022 was RMB7,036 /sq.m., representing a y-o-y decrease of 5.6%.

✓ **PBoC and CBIRC issue 16 measures to support stable & healthy development of real estate market**

On 11 November 2022, the People's Bank of China (“PBoC”) & China Banking and Insurance Regulatory Commission (“CBIRC”) issued the "Notice on Supporting the Stable and Healthy Development of the Real Estate Market". A total of 16 specific measures will be implemented in 6 aspects, including maintaining a stable and orderly real estate financing, providing financial services for "guarantee housing delivery", controlling the risks of distressed real estate enterprises, protecting legal rights of homebuyers, adjusting financial management policies and increasing financial support for rental market.

✓ **NAFMII supports the People's Bank of China to expand around RMB250 billion bond financing quota to private enterprises**

✓ **Henan Zhumadian Government Announced to Refund 20% Deed Tax on Home Purchase**

Stock Data (as at 15 November 2022)

Price/share: HK\$ 0.380	Market Cap: Approximately HK\$1,159.2 mn	52-Week Range: HK\$0.19 – HK\$1.19	Shares Outstanding: 3,050 mn shares
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Contracted Sales in October were Supported by:

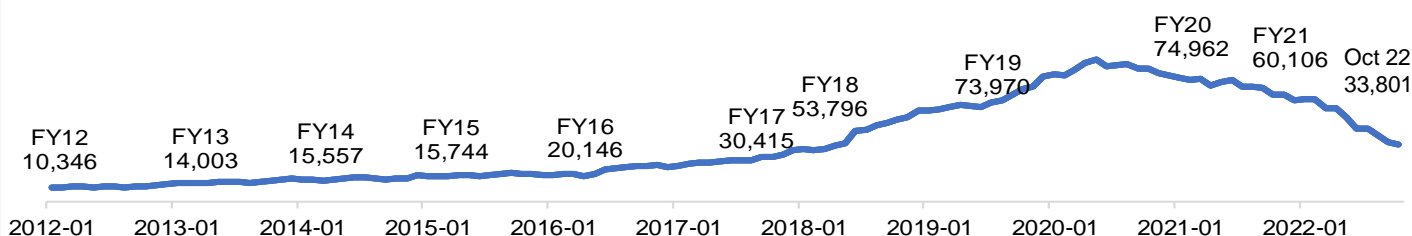
- Zhengzhou projects accounted for approximately 4% of the sales;
- Tier 3 & 4 cities projects in Henan accounted for 63% of the sales;
- County level cities projects in Henan contributed 33% of the sales;
- Contracted sales continue to be diversified, with sales contribution from 218 projects/phases located in the tier 2,3,4 cities and county level cities in Henan;
- In October, 96% of contracted sales came from projects unaffected by HPR (HPR only in Zhengzhou)

Summary Breakdown of the Contracted Sales in October 2022:

City	Project Name	Contracted Sales (RMB mn)	Contracted Area (sq. m.)	ASP (RMB/ sq. m.)
Shangqiu	Yongcheng Jianye Lianmeng Dongwang	110	17,553	6,277
Puyang	Puyang Jianye Sky Mansion	51	4,621	10,974
Anyang	Anyang Jianye Chinoiserie Palace	48	6,443	7,435
Nanyang	Nanyang Jianye Longyue Cheng	41	5,892	6,973
Zhoukou	Huaiyang Jianye Binhe Yuanzi	36	6,825	5,250
Anyang	Anyang Jianye City	33	5,289	6,279
Shangqiu	Shangqiu Jianye Shanghe Yuan	33	5,281	6,283
Luoyang	Luoyang Jianye Zhonghong Cheng	33	3,088	10,678
Zhumadian	Zhumadian Jianye Chinoiserie Palace	30	3,983	7,539
Anyang	Anyang Jianye Tonghe Palace	28	5,985	4,602
Luoyang	Luoyang Jianye Zunfu	25	2,197	11,217
Hebi	Hebi Jianye Longmen Qihao Yuan	25	3,341	7,341
Jiaozuo	Jiaozuo Jianye Palace	23	3,219	7,299
Shangqiu	Yucheng Jianye Songshan Palace	23	4,231	5,495
Shangqiu	Shangqiu Jianye Shenhua Jiangshan Mansion	23	3,897	5,963
Shangqiu	Shangqiu Jianye Chinoiserie Palace	21	3,647	5,738
Puyang	Taiqiqn Jianye Jianrun Palace	21	3,648	5,696
Luohe	Luohe Jianye Art Mansion	20	3,092	6,585
Xuchang	Xuchang Jianye Xinyi Yuan	20	494	41,183
Zhumadian	Zhumadian Jianye Spring Time	20	4,004	5,078
	Others	670	114,797	5,836
Total		1,335	211,527	6,310

12-Month Rolling Heavy Assets Contracted Sales Trend

Unit: RMB mn



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Major Project Launch

In the month of October, CCRE launched 4 new projects/phases. The aggregate saleable resources of the new launch is RMB211 mn. The first day of launch achieved an average sales/subscription rate of 14%, with sales subscription to be converted into contracted sales over the coming months.

A Summary of the Major Projects Launched in October 2022 is Provided Below :

Project	Launch Date	Saleable Contracted Sum (RMB Mn)	Amount Sold in the First Day of Launch (RMB Mn)	Sales / Saleable (%)	Saleable GFA (sq.m.)	GFA Sold in the First Day (sq.m.)	GFA Sold / Saleable (%)
Xinfei Jianye Palace Basement	1/10/2022	1	1	81%	638	516	81%
Huaiyang Jianye Binhe Yuanzi	1/10/2022	97	9	9%	14,848	1,350	9%
Jianye Longmen Qihao Yuan	20/10/2022	109	16	15%	14,982	2,230	15%
Xinxiang Chinoiserie Palace	26/10/2022	4	4	100%	960	960	100%
Total		211	29	14%	31,427	5,056	16%

Henan Property Market Sales Down 16.8% y-o-y in 9M22, while CCRE Achieves Market Share 3.7%

In the first nine months of 2022, the Henan real estate market contracted sales was down 16.8% y-o-y to RMB511.89 bn (9M21: RMB615.30 bn), according to Henan Provincial Bureau of Statistics. CCRE's contracted sales (without light asset) for the first nine months of 2022 reached RMB19.10 bn, representing a market share of 3.7%¹ for the total Henan real estate market.

Henan transaction volume in the first nine months of 2022 reached 83.56 mn sq.m., representing a y-o-y decrease of 9.4% (9M21: 92.21 mn sq.m.). In terms of contracted GFA (without light asset), as at the end of September 2022, CCRE accounted for 3.2%² of the overall Henan real estate market. The average transacted price for property sales in Henan for the first nine months of 2022 was RMB6,126 /sq.m., down 8.2% y-o-y (9M21: ASP RMB6,673 /sq.m.).

Notes: ¹CCRE's contracted sales as at 30 September 2022/ Total contracted sales of Henan Province as at 30 September 2022 from Henan Provincial Bureau of Statistics;

²CCRE's contracted GFA as at 30 September, 2022/ Total contracted GFA of Henan Province as at 30 September 2022 from Henan Provincial Bureau of Statistics.

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Land Acquisition

In October 2022, the Company did not acquire any new land.

As of the end of October 2022, the Company acquired a total GFA of 886,418 sq.m. in 2022, with land premium of RMB1,319 mn. The land premium attributable to CCRE was RMB691 mn and estimated attributable GFA was 443,633 sq.m.. The average land cost was RMB1,488 /sq.m..

A Summary of the Land Acquisition in 2022 is Provided Below:

Date	Project Name	City	Land Acquisition Method	Project Type (Residential=R, Commercial=C, Carpark=K)	Ave. GFA Land Cost (RMB/sq.m.)	Total GFA (sq.m.)	Attr. Land Premium (RMB Mn)	Attributable GFA (sq.m.)	CCRE Int (%)
06/01/2022	Xiping Spring Time	Zhumadian Xiping County	Cooperation	R, K	1,047	9,165	5	5,041	55%
17/01/2022	Shangqiu Huasheng Road Project	Shangqiu	Cooperation	R, K	1,578	367,258	296	187,302	51%
10/02/2022	Zhumadian Chinoiserie Palace Phase III	Zhumadian	Cooperation	R, K	1,304	358,327	241	184,538	52%
06/04/2022	Lianmeng 7 Mu Land	Zhengzhou Shangqiu	Land Auction	R, K	7,296	10,142	74	10,142	100%
13/04/2022	Yongcheng Lianmeng Dongwang	Yongcheng County	Land Auction	R, K	1,332	141,526	75	56,610	40%
Total					1,488	886,418	691	443,633	

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