

Central China Real Estate Limited is one of the leading Henan-based property developers which focus on developing high-quality residential properties. Known for its outstanding product quality, strong brand and experienced management team, the Company ranked 26th on the “China Real Estate Listed Company Ranking List”, according to Evaluation and Research Report on the Listed Real Estate Companies in the PRC in 2017” jointly published by China Real Estate Association and China Real Estate Appraisal. CCRE also topped the list of “Top 10 Chinese Property Developers in Regional Operations” for the ninth year in a row and repeatedly ranked among the top five Hong Kong-listed mainland Chinese property companies in terms of performance and remains the top real estate developer in Henan province.

LATEST NEWS

CCRE Achieved Contracted Sales of RMB53,675 mn in the full year of 2018, up 76.5% y-o-y, achieving 119% of annual target

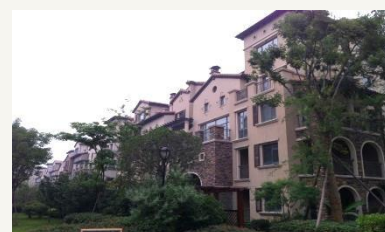
For the full year of 2018, CCRE achieved property contracted sales of RMB53,675 mn, representing a y-o-y increase of 76.5% (FY2017: RMB30,415 mn). Achieved a contracted sales gross floor area (“GFA”) of 7,433,328 sq.m., representing a y-o-y increase of 62.2% (FY2017: 4,584,175 sq.m.). The average selling price (“ASP”) for the full year of 2018 amounted to RMB7,221/sq.m., representing a y-o-y increase of 8.8% (FY2017: RMB6,635 /sq.m.) due to product mix change.

In the month of December 2018, the Group achieved property contracted sales of RMB8,209 mn, representing a y-o-y increase of 72.3%. With a contracted sales gross floor area (“GFA”) of 1,160,047 sq.m., representing a y-o-y increase of 52.5%. The ASP for December 2018 amounted to RMB7,076/sq.m., representing a y-o-y increase of 13.0% due to product mix change.

The monthly contracted sales in December were supported by:

- i. 39 new projects/phases launched, with an average sales subscription rate of 63%
- ii. Zhengzhou projects accounted for approximately 19% of the sales;
- iii. Tier 3 & 4 cities projects in Henan accounted for 54% of the sales;
- iv. County level cities projects in Henan contributed 27% of the sales;
- v. Contracted sales continues to be diversified, with sales contribution from 91 projects located in the 2nd, 3rd, 4th tier cities and county level cities in Henan;
- vi. 84% of contracted sales came from projects unaffected by HPR (HPR only in Zhengzhou)

The breakdown of the contracted sales in December is provided on the next page.



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Stock Data (As at 15 Jan 2019)

Price/share:	Market Cap:	52-Week Range:	Shares Outstanding:
HK\$ 3.07	Approximately HK\$8.4 bn	HK\$2.74 – HK\$4.63	27.31 mn shares

Composition of Hang Seng Stock Connect Hong Kong Index; Hang Seng Stock Connect Hong Kong MidCap & SmallCap Index; Hang Seng Stock Connect Hong Kong SmallCap Index; Hang Seng SCHK Mainland China Companies Index and Hang Seng SCHK ex-AH Companies Index

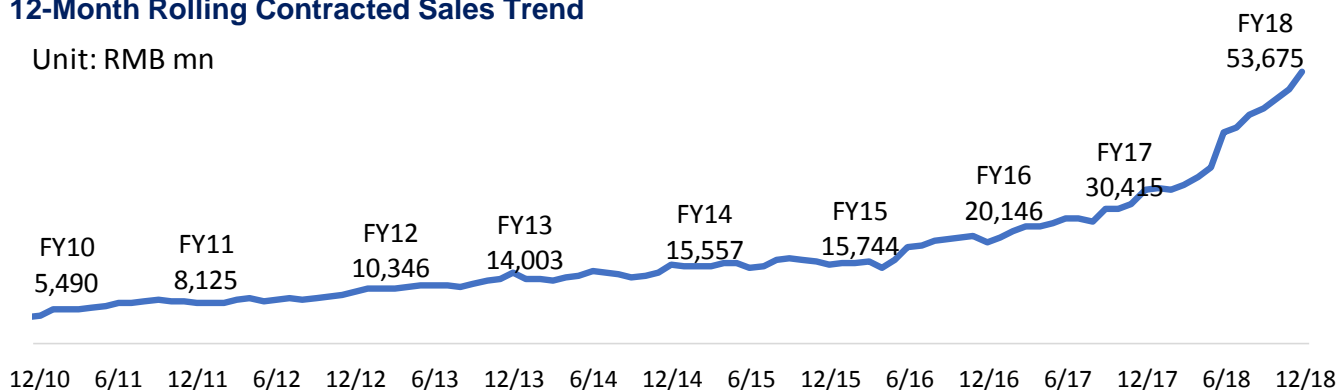


Summary Breakdown of the Contracted Sales in December 2018:

City	Project Name	Contracted Sales (RMB mn)	Contracted Volume (sq. m.)	ASP (RMB/ sq. m.)
Zhoukou	Taikang Jianye City	381	69,276	5,497
Zhengzhou	Metropolis	358	37,823	9,463
Shangqiu	Headquarters Gulf	354	35,049	10,091
Luoyang	Honour Mansion	273	28,855	9,478
Zhumadian	Suiping Forest Peninsula	265	55,705	4,764
Zhoukou	Xiangcheng Jianye City	245	46,092	5,320
Pingdingshan	Spring Time	232	46,268	5,006
Zhengzhou	Intelligent Palace	225	13,447	16,705
Puyang	Zhen Yue Hui	220	35,252	6,248
Anyang	Chinoiserie Palace	217	15,486	14,032
Zhoukou	Forest Peninsula	214	31,179	6,860
Zhengzhou	Dengfeng Chinoiserie Palace	209	21,386	9,778
Zhengzhou	Blossom Garden	200	13,383	14,973
Luoyang	Science City	196	23,448	8,355
Zhengzhou	Zhengxi U-Town	183	24,411	7,507
Zhoukou	Shi Yue Mansion	169	16,104	10,483
Anyang	Sweet-Scented Osmanthus Garden	163	26,253	6,200
Puyang	Chinoiserie Palace	163	30,039	5,412
Jiyuan	Blossom Garden	150	24,640	6,098
Zhoukou	Shangshui China Central	141	29,252	4,805
Jiyuan	Jianye City	139	21,021	6,632
Zhoukou	Xihua Jicheng China Central	133	23,516	5,659
Zhumadian	Ru'nan Jianye City	131	16,703	7,827
Xinxiang	U-Town	123	17,064	7,223
Zhoukou	Jianye City	115	19,927	5,792
Shangqiu	Happy Place	112	14,568	7,688
Zhengzhou	Wulong Century New City	110	8,269	13,252
Puyang	Puyang Jianye New City	108	23,128	4,661
Shangqiu	Blossom Garden	106	16,176	6,574
Hebi	Huaxian Code One City	103	21,232	4,859
Puyang	Art of Architecture	102	16,517	6,200
Zhumadian	Xincai CCRE Mall	102	20,856	4,883
Kaifeng	Qixian Blossom Garden	102	21,770	4,665
Zhengzhou	Sky Mansion	100	2,455	40,876
	Others	2,064	293,501	7,073
Total		8,209	1,160,051	7,076

12-Month Rolling Contracted Sales Trend

Unit: RMB mn



Major Project Launch

In the month of December, CCRE launched 39 new projects/phases in Luoyang, Zhengzhou, Sanmenxia, Shangqiu, Xuchang, Zhumadian, Kaifeng, Jiaozuo, Anyang, Xinxiang, Zhoukou, Jiyuan, Puyang and Nanyang. The aggregate saleable resource of the new launch is RMB6,763 mn. The first day of launch achieved an average sales/subscription rate of 63%, with sales subscription to be converted into contracted sales over the coming months.

A Summary of the Major Projects Launched in December 2018 is Provided Below:

Project	Launch Date	Saleable Contracted Sum (RMB Mn)	Amount Sold in the First Day of Sales Launch (RMB Mn)	Sales / Saleable (%)	Saleable GFA (sq.m.)	GFA Sold in the First Day (sq.m.)	GFA Sold / Saleable (%)
Luoyang Honour Mansion Phase I	1/12/2018	194	180	93%	20,541	19,062	93%
Zhengzhou Blossom Garden No. 5	2/12/2018	99	82	82%	6,647	5,463	82%
Sanmenxia Code One City Phase IV Basement	8/12/2018	5	3	72%	144	110	76%
Shangqiu Blossom Garden Phase I Batch I	8/12/2018	392	114	29%	56,031	15,945	28%
Luoyang Dingding Palace Phase I Batch II	8/12/2018	388	212	55%	52,746	28,099	53%
Luoyang Dingding Palace Carpark	8/12/2018	28	14	52%	250	131	52%
Shangqiu Sky Mansion Batch II	8/12/2018	138	55	40%	10,370	4,135	40%
Shangqiu Happy Place Batch II	8/12/2018	158	103	65%	20,293	12,948	64%
Changge Spring Time Phase II Batch II	8/12/2018	42	16	39%	6,955	2,366	34%
Zhengxi U-Town Phase V	8/12/2018	162	88	54%	26,306	13,497	51%
Suiping Forest Peninsula Phase V Batch I	8/12/2018	250	216	86%	55,203	48,108	87%
Lankao Red World Phase II	9/12/2018	36	29	82%	3,365	2,724	81%
Shangqiu Headquarter Gulf (Office, Retail, Condo)	15/12/2018	470	195	41%	52,303	22,172	42%
Luoyang Science City Phase I Batch I	15/12/2018	99	71	72%	123,336	86,404	70%



A Summary of the Major Projects Launched in December 2018 is Provided Below:

Project	Launch Date	Saleable Contracted Sum (RMB Mn)	Amount Sold in the First Day of Sales Launch (RMB Mn)	Sales / Saleable (%)	Saleable GFA (sq.m.)	GFA Sold in the First Day (sq.m.)	GFA Sold / Saleable (%)
Luoyang Science City Carpark	15/12/2018	60	54	89%	600	536	89%
Wenxian Spring Time Phase I Batch I	15/12/2018	94	28	30%	17,554	5,259	30%
Huaxian Code One City Phase II Retail	15/12/2018	10	10	100%	1,742	1,742	100%
Anyang Code One City Carpark	16/12/2018	60	9	15%	864	129	15%
Huixian Spring Time	16/12/2018	33	20	61%	6,463	3,958	61%
Zhoukou Forest Peninsula Phase VII	16/12/2018	296	240	81%	44,159	35,579	81%
Dengfeng Songyue Mansion Phase I	16/12/2018	122	78	64%	9,577	5,933	62%
Ru'nan Jianye City Phase I Retail	16/12/2018	100	69	69%	77,288	60,827	79%
Jiyuan Blossom Garden	21/12/2018	275	198	72%	45,771	32,806	72%
Zhoukou Chinoiserie Palace Phase I	22/12/2018	484	391	81%	86,884	69,154	80%
Zhoukou Jianye City Phase II	22/12/2018	231	167	72%	40,420	28,816	71%
Jiyuan Jianye City (East)	22/12/2018	295	194	66%	45,147	29,797	66%
Yongcheng U-Town Phase III Carpark	22/12/2018	31	19	61%	412	238	58%
Yongcheng U-Town Phase III Basement	22/12/2018	3	3	84%	3,805	2,945	77%
Nanyang Natural Collection Phase II Batch I	23/12/2018	44	9	21%	5,081	1,023	20%
Xihua Jicheng China Central	23/12/2018	339	199	59%	33,000	21,330	65%
Pingdingshan Eighteen Cities Phase III Batch II	23/12/2018	118	98	83%	21,490	17,836	83%
Xincai CCRE Mall Phase II Batch II	23/12/2018	101	75	75%	20,811	15,838	76%
Zhoukou Shi Yue Mansion	28/12/2018	273	186	68%	30,232	19,977	66%
Zhengzhou Blossom Garden No.5 #2	28/12/2018	172	122	71%	11,419	8,083	71%
Ru'nan Jianye City Phase II Batch I	28/12/2018	53	37	70%	10,299	7,264	71%
Xinxiang U-Town Phase IV	29/12/2018	268	166	62%	35,962	23,220	65%
Xinxiang Code One City Retail Street	29/12/2018	158	65	41%	10,099	3,729	37%
Shangshui China Central Phase I	29/12/2018	263	169	64%	51,331	32,854	64%
Puyang Zhen Yue Hui Phase I	30/12/2018	420	249	59%	66,986	39,959	60%
		6,763	4,235	63%	1,111,886	729,995	66%



Land Acquisition

In accordance with our development strategy, in December 2018, the company acquired total 13 new land plots in Zhengzhou and its Denfeng County, Huaiyang County in Zhoukou, Wuzhi County in Jiaozuo, Taikang County and Xiangcheng County in Zhoukou and Luoyang, with a land premium attributable to CCRE of RMB1,470 mn and an estimated attributable GFA of 899,817 sq.m. with average land cost of RMB1,496/sq.m..

A Summary of the Land Acquisition in 2018 (as at 31 Dec) 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.)	Attributable Total Land Premium (RMB Mn)	Attributable GFA (sq.m.)	CCRE Int (%)
11/1/2018	Anyang Chinoiserie Palace Zhengzhou	Anyang	Equity Cooperation	R,C,K	2,108	183,107	212	100,709	55%
22/1/2018	Blossom Garden Social Housing Land	Zhengzhou	Redevelopment	R,C,K	1,788	39,714	71	39,714	100%
31/1/2018	Xincai CCRE Mall Phase II	Zhumadian Xincai	Equity Cooperation	R, C, K	478	177,135	85	177,135	100%
1/2/2018	Sanmenxia Liangjiaqu Project	Sanmenxia	Equity Cooperation	R, C, K	926	123,060	114	123,060	100%
3/2/2018	Puyang Triumph Plaza	Puyang	Equity Cooperation	R, C, K	693	134,323	93	134,323	100%
7/2/2018	Luoyang Honorable Mansion	Luoyang	Redevelopment	R, C, K	1,795	173,730	312	173,730	100%
8/2/2018	Pingdingshan Spring Time	Pingdingshan	Land Auction	R, C, K	759	357,515	271	357,515	100%
11/2/2018	Zhoukou Chinoiserie Palace	Zhoukou	Equity Cooperation	R, C, K	1,009	190,556	192	190,556	100%
6/3/2018	Ru'nan Jianye City Phase II	Zhumadian Ru'nan	Equity Cooperation	R, C, K	800	125,731	55	69,152	55%
8/3/2018	Luoyang α City	Luoyang	Equity Cooperation	R, C, K	1,055	272,747	147	139,101	51%
12/3/2018	Shangqiu Blossom Garden	Shangqiu	Equity Cooperation	R, C, K	807	223,641	181	223,641	100%
12/3/2018	Changge Senzhiyuan Eco-City	Xuchang Changge	Equity Cooperation	R, C, K	743	295,486	78	105,489	36%



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.)	Attributable Total Land Premium (RMB Mn)	Attributable GFA (sq.m.)	CCRE Int (%)
16/3/2018	Hui County Spring Time	Xinxiang Hui County	Land Auction	R, C, K	1,170	180,835	212	180,835	100%
20/3/2018	Gongyi Spring Time	Zhengzhou Gongyi	Land Auction	R, C, K	2,125	188,806	401	188,806	100%
20/3/2018	Gongyi Spring Time	Zhengzhou Gongyi	Land Auction	R, C, K	1,733	151,361	262	151,361	100%
16/4/2018	Luoyang Yanshi Forest Peninsula Second Phase Land	Luoyang Yanshi	Equity Cooperation	R, C, K	607	25,473	15	25,473	100%
21/4/2018	Baisha Project (No.4 Parcel)	Zhengzhou Zhongmu	Equity Cooperation	R, C, K	4,567	26,616	122	26,616	100%
24/4/2018	Shangqiu Blossom Garden	Shangqiu	Equity Cooperation	R, C, K	783	108,117	85	108,117	100%
2/5/2018	Yongcheng U-Town	Shangqiu Yongcheng	Equity Cooperation	R, C, K	862	74,413	64	74,413	100%
2/5/2018	Tongxu Jianye City	Kaifeng Tongxu	Equity Cooperation	R, C, K	661	151,262	51	77,144	51%
3/5/2018	Xihua County Lixiang City East Project	Zhoukou Xihua	Equity Cooperation	R, C, K	834	87,557	39	47,281	54%
3/5/2018	Puyang Industrial Park Project	Puyang	Equity Cooperation	R, C, K	875	181,080	159	181,080	100%
3/5/2018	Zhengzhou Wulong Century New City	Zhengzhou	Redevelopment	R, C, K	1,865	223,306	187	100,488	45%
3/5/2018	Dengcao Project	Zhengzhou Dengfeng	Equity Cooperation	R, C, K	944	262,668	149	157,061	60%
4/5/2018	Xinxiang Spring Time	Xinxiang	Land Auction	R, C, K	1,509	122,560	185	122,560	100%
7/5/2018	Yanling Eco-City Second Phase Land	Xuchang Yanling	Equity Cooperation	R, C, K	479	416,384	160	333,107	80%
11/5/2018	Jiyuan Blossom Garden	Jiyuan	Equity Cooperation	R, C, K	505	208,225	54	106,195	51%
22/5/2018	Fugou Jianye New City	Zhoukou Fugou	Land Auction	R, C, K	973	252,721	246	252,721	100%
24/5/2018	Zhengyang Jianye City Phase II	Zhumadian Zhengyang	Equity Cooperation	R, C, K	446	94,000	21	47,940	51%
31/5/2018	Xuchang Zhenyuehui	Xuchang	Land Auction	R, C, K	1,709	303,323	518	303,323	100%





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.)	Attributable Total Land Premium (RMB Mn)	Attributable GFA (sq.m.)	CCRE Int (%)
1/6/2018	Yanling Greenbase Residential	Xuchang Yanling	Equity Cooperation	R, C, K	1,078	179,987	155	143,990	80%
1/6/2018	Qi County Blossom Garden	Kaifeng Qi County	Equity Cooperation	R, C, K	623	89,862	29	45,830	51%
1/6/2018	Wugang Gov Building West Project	Pingdingshan Wugang	Equity Cooperation	R, C, K	592	81,075	31	52,699	65%
4/6/2018	Kaifeng Blossom Garden	Kaifeng	Land Auction	R, C, K	1,533	78,291	120	78,291	100%
6/6/2018	Wen County Spring Time	Jiaozuo Wen County	Land Auction	R, C, K	1,152	150,211	173	150,211	100%
6/6/2018	Fangcheng County Longcheng Road Project	Nanyang Fangcheng	Equity Cooperation	R, C, K	1,119	130,464	74	66,537	51%
8/6/2018	Shiyue House	Zhoukou	Land Auction	R, C, K	2,719	185,007	257	94,354	51%
8/6/2018	Tongxu Xianping Avenue Project	Kaifeng Tongxu	Equity Cooperation	R, C, K	919	293,951	270	293,951	100%
11/6/2018	Lankao Red World West Land Parcel	Kaifeng Lankao	Equity Cooperation	R, C, K	3,911	11,251	44	11,251	100%
14/6/2018	Taiqian Jingsi Road Project	Puyang Taiqian	Land Auction	R, C, K	698	141,753	50	72,294	51%
20/6/2018	Jianye Country Garden Longyue City	Nanyang	Equity Cooperation	R, C, K	1,148	622,994	286	249,198	40%
20/6/2018	Nanyang Central Garden	Nanyang	Equity Cooperation	R, C, K	1,382	51,378	39	28,258	55%
20/6/2018	Lankao Red World East Land Parcel	Kaifeng Lankao	Land Auction	R, C, K	2,200	15,908	35	15,908	100%
22/6/2018	Zhengyang Jianye City Phase II (ZYCR-2018-016)	Zhumadian Zhengyang	Equity Cooperation	R, C, K	457	94,000	22	47,940	51%
26/6/2018	Beverly Manor Phase III (No. 013)	Xinxiang	Equity Cooperation	R, C, K	1,283	371,841	334	260,289	70%
28/6/2018	Jiyuan Jianye City	Jiyuan	Equity Cooperation	R, C, K	944	407,649	196	207,901	51%
29/6/2018	Anyang Jianye City Phase II	Anyang	Equity Cooperation	R, C, K	1,517	110,725	92	60,899	55%
10/7/2018	Kuangshan Jixiechang Project	Jiaozuo Wen County	Land Auction	R, C, K	2,886	120,591	348	120,591	100%



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.)	Attributable Total Land Premium (RMB Mn)	Attributable GFA (sq.m.)	CCRE Int (%)
10/7/2018	Xihua Yingbin Avenue Project	Zhoukou Xihua	Land Auction	R, C, K	1,123	205,767	118	104,941	51%
11/7/2018	Ruzhou Longshan Avenue Project	Pingdingshan Ruzhou	Land Auction	R, C, K	647	151,515	98	151,515	100%
16/7/2018	Changyuan Forest Peninsula West Land Parcel	Xinxiang Changyuan	Land Auction	R, C, K	812	189,731	154	189,731	100%
24/7/2018	Airport Area No.123 Land Project	Zhengzhou	Land Auction	R, C, K	3,112	141,062	439	141,062	100%
24/7/2018	Shangshui Weiliu Road Project	Zhoukou Shangshui	Land Auction	R, C, K	847	105,089	89	105,089	100%
30/7/2018	Beverly Manor Commercial	Xinxiang Yuanyang	Land Auction	R, C, K	699	57,192	28	40,034	70%
31/7/2018	Boai County Development Avenue Project	Jiaozuo Boai	Land Auction	R, C, K	679	272,352	185	272,352	100%
1/8/2018	Qianjin Avenue Project	Zhumadian	Land Auction	R, C, K	1,062	464,439	493	464,439	100%
2/8/2018	Rangdeng Avenue Project	Nanyang Dengzhou	Land Auction	R, C, K	1,997	58,825	60	30,001	51%
2/8/2018	Yibin District High-speed Avenue Project	Luoyang	Land Auction	R, C, K	1,875	249,392	468	249,392	100%
9/8/2018	Changge Senyuan Project	Xuchang Changge	Land Auction	R, C, K	1,327	327,102	221	166,822	51%
13/8/2018	Sailawei Project	Luoyang Mengjin	Land Auction	R, C, K	453	266,720	62	136,027	51%
27/8/2018	Puyang No.106 Road Project	Puyang	Equity Cooperation	R, C, K	1,377	272,283	191	138,864	51%
30/8/2018	Sanshuichang Project	Xinxiang Hui County	Land Auction	R, C, K	976	127,145	124	127,145	100%
10/9/2018	Zhoukou Xuzhai Project	Zhoukou	Land Auction	R, C, K	1,282	362,769	465	362,769	100%
12/9/2018	Taikang Weier Rd Project	Zhoukou Taikang	Land Auction	R, C, K	791	79,621	32	40,607	51%
9/10/2018	Dengfeng Land Parcel No. 24	Zhengzhou Dengfeng	Land Auction	C,K	3,197	6,170	20	6,170	100%
9/10/2018	Dengfeng Land Parcel No. 12&13	Zhengzhou Dengfeng	Land Auction	R,K	1,523	267,421	407	267,421	100%
29/11/2018	Xixia Yingbin Avenue Project	Nanyang Xixia	Equity Cooperation	R, C, K	862	114,805	99	114,805	100%
10/12/2018	Dengfeng No.40&41 Land	Zhengzhou Dengfeng	Land Auction	C, K	1,628	43,104	70	43,104	100%
12/12/2018	Huaiyang CCRE Mall	Zhoukou Huaiyang	Land Auction	R, C, K	707	120,207	85	120,207	100%



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12/12/2018	Wuzhi Longquan Lake Project	Jiaozuo Wuzhi	Land Auction	R, C, K	1,007	130,051	131	130,051	100%
19/12/2018	Shangdu Historic Cultural District Project	Zhengzhou	Land Auction	C, K	4,482	97,497	437	97,497	100%
21/12/2018	Yangxia Road Project	Zhoukou Taikang	Land Auction	R, K	854	129,577	56	66,084	51%
21/12/2018	Chanhe District Project	Luoyang	Land Auction	R, C, K	1,923	266,266	512	266,266	100%
21/12/2018	Dingzhuang Road Project	Zhoukou Taikang	Land Auction	R, C, K	696	92,577	33	47,214	51%
21/12/2018	Weier Road successive land	Zhoukou Taikang	Land Auction	R, C, K	792	29,042	12	14,812	51%
26/12/2018	Fuma Gou Project	Zhoukou Xiangcheng	Equity Cooperation	R, C, K	1,166	224,670	134	114,582	51%
Total					1,182	13,344,784	12,520	10,328,579	77%

Land Bank Summary as at 31 December 2018

As at 31 December 2018, the estimated total land reserve GFA for new development is approximately 45.16mn sq.m., (with attributable GFA of 34.11 mn sq.m.) at an average cost of RMB1,082/sq.m..

(Note: estimated total land reserved GFA for new development may vary depending on the projects' final design)

Henan Property Market sales up 12.9% yoy in 10M2018, CCRE Achieves Market Share of 7.0%

In the first eleven months of 2018, the Henan real estate market achieved strong growth with contracted sales of RMB653.81 bn, up 12.9% y-o-y (11M2017: RMB579.1 bn), according to Henan Provincial Bureau of Statistics. CCRE's contracted sales for the first eleven months of 2018 reached RMB45.47 bn, representing a market share of 7.0%¹ for the total Henan real estate market.

Henan transaction volume in the first eleven months of 2018 reached 11.25 mn sq.m., representing a y-o-y increase of 5.2% (11M2017: 10.70 mn sq.m.). In terms of contracted GFA, as at the end of November 2018, CCRE accounted for 5.6%² of the overall Henan real estate market. The average transacted price for property sales in Henan for the first eleven months of 2018 was RMB5,812 /sq.m., up 7.4% y-o-y (11M2017: ASP RMB5,413 /sq.m.).

Notes: ¹CCRE's contracted sales as at 30 November 2018 / Total contracted sales of Henan Province as at 30 November 2018 from Henan Provincial Bureau of Statistics; ²CCRE's contracted GFA as at 30 November 2018 / Total contracted GFA of Henan Province as at 30 November 2018 from Henan Provincial Bureau of Statistics.

Light - Asset Model Project

In accordance with our “Blue Ocean Strategy” and to further promote our company’s transformation into light-asset operating model.

As at the end of December 2018, there are a total of 116 light-asset projects under CCRE’s Management Entrustment Contracts, with a total expected GFA of approximately 16.67 mn sq.m.. Under the management contracts agreement, CCRE will be entitled to a guaranteed base royalty/branding fee and a performance fee subject to the success of the projects. Out of the 116 projects CCRE signed, 64 projects have launched.

A Summary of the Light-Asset Project added in 2018 is Provided Below:

	Signing Date	City - County	Project	Expected GFA (Sqm)	Expected Project Duration (Month)
76	30/1/2018	Zhumadian – Xincui	Xincui Caizhou Road Project	179,600	36
77	30/1/2018	Nanyang – Zhenping	Nanyang Hangtian Road Project	125,700	25
78	8/2/2018	Anyang – Nanle	Nanle Yixing Road Project	139,000	40
79	9/2/2018	Shangqiu – Yucheng	Yucheng Road Project	218,000	50
80	26/3/2018	Kaifeng – Tongxu	Tongxu County Kangli Road Project	70,000	36
81	26/3/2018	Zhumadian – Shangcai	Shangcai County Jiankang Road Project	170,000	36
82	18/4/2018	Luoyang – Yichuan	Yichuan County Qicai Longdu Project	186,000	48
83	18/4/2018	Zhoukou – Fugou	Fugou County Huayuan Road Resettlement Housing Project	23,4000	30
84	8/5/2018	Shangqiu	Shangqiu Spring Time	43,000	36
85	11/5/2018	Kaifeng – Tongxu	Tongxu Xihuan Road Project	131,000	36
86	22/5/2018	Pingdingshan – Ruzhou	Ruzhou Park Line	103,000	48
86	22/5/2018	Pingdingshan – Ruzhou	Ruzhou Park Line	103,000	48
87	22/5/2018	Zhumadian	Zhumadian Wenming Road Project	105,000	36
88	4/6/2018	Xuchang – Xiangcheng	Xiangcheng Baining Avenue Project	92,000	36
89	4/6/2018	Lingbao	Lingbao Wulong Road Project	67,000	36
90	20/6/2018	Zhoukou – Dancheng	Dancheng Yingbin Avenue Project	118,000	30
91	18/4/2018	Sanmenxia	Sanmenxia Zhongzhou Road Project	66,000	30
92	4/6/2018	Xinxiang – Yanjin	Yanjin Jianye Code One City	77,000	36
93	25/6/2018	Xinyang – Huaibin	Yingbin Xiaoxihu Project	106,000	32
94	13/7/2018	Puyang – Puyang	Puyang Changsheng Road Project	142,000	40
95	13/7/2018	Puyang – Taiqian	Taiqian Jingsi Road Project	118,000	40
96	12/7/2018	Shangqiu	Tongxu Xingzheng Road Project	113,000	36
97	17/7/2018	Zhoukou – Tongxu	Zhoukou Wenchang Road Project	234,000	30
98	20/7/2018	Luoke – Wugang	Wuyang Shenzhen Road Project	109,000	36
99	3/8/2018	Jiyuan	Jiyuan Tiantan Xiyuan Project	166,000	36
100	3/8/2018	Shangqiu – Ningling	Ningling Renmin Road Project	103,000	36



	Signing Date	City - County	Project	Expected GFA (Sqm)	Expected Project Duration (Month)
101	13/8/2018	Pingdingshan – Jiaxian	Jiaxin Ziyun Road Project	92,000	24
102	13/8/2018	Pingdingshan	Pingdingshan Nanerhuan Road Project	145,000	36
103	13/8/2018	Pingdingshan – Ruzhou	Ruzhou Jianshe Road Project	92,000	36
104	3/9/2018	Zhoukou – Luyi	Luyi Jiande Road Project	137,000	30
105	4/9/2018	Luohe – Wuyang	Wuyang Nansanhuan Road Project	70,000	36
106	19/9/2018	Zhoukou – Xiangcheng	Xiangcheng Tianfu Road Project	109,000	30
107	19/9/2018	Zhoukou – Xiangcheng	Xiangcheng Tianbing Road Project	125,000	30
108	17/9/2018	Zhoukou – Shangshui	Shangshui Yangcheng Road Project	71,000	30
109	19/9/2018	Zhoukou – Luyi	Luyi Shangli Road Project	79,000	30
110	10/10/2018	Zhoukou – Shenqiu	Shenqiu Weisan Road Project	15,600	36
111	10/10/2018	Zhoukou – Luyi	Luyi Renrang Road Project	10,300	36
112	10/12/2018	Zhoukou – Taikang	Taikang Shangmaonan Road Project	7,500	36
113	10/12/2018	Shangqiu	Shangqiu Tengfei Road Project	8,600	36
114	26/12/2018	Jiaozuo – Qinyang	Qinyang Tuanjie Road Project	10,500	30
115	26/12/2018	Nanyang – Xichuan	Xichuan Beisanhuan Project	9,300	30
116	29/12/2018	Nanyang – Xinye	Xinye Forest Peninsula Project	18,000	34
Total				4,045,100	



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