

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 RMB1,795 mn in the first month of 2019, up 7.3% y-o-y

For the first month of 2019, CCRE achieved property contracted sales of RMB1,795 mn, representing a y-o-y increase of 7.3% (1M2018: RMB1,673 mn). Achieved a contracted sales gross floor area (“GFA”) of 251,758 sq.m., representing a y-o-y increase of 17.6% (1M2018: 214,135 sq.m.). The average selling price (“ASP”) for the first month of 2019 amounted to RMB7,130/sq.m., representing a y-o-y decrease of 8.7% (1M2018: RMB7,813 /sq.m.) due to product mix change.

The monthly contracted sales in January were supported by:

- 8 new projects/phases launched, with an average sales subscription rate of 65%
- Zhengzhou projects accounted for approximately 17% of the sales;
- Tier 3 & 4 cities projects in Henan accounted for 62% of the sales;
- County level cities projects in Henan contributed 21% of the sales;
- Contracted sales continues to be diversified, with sales contribution from 57 projects located in the 2nd, 3rd, 4th tier cities and county level cities in Henan;
- 84% of contracted sales came from projects unaffected by HPR (HPR only in Zhengzhou)

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



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Stock Data (As at 19 Feb 2019)

Price/share:	Market Cap:	52-Week Range:	Shares Outstanding:
HK\$ 3.32	Approximately HK\$9.07 bn	HK\$2.74 – HK\$4.63	2,731 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



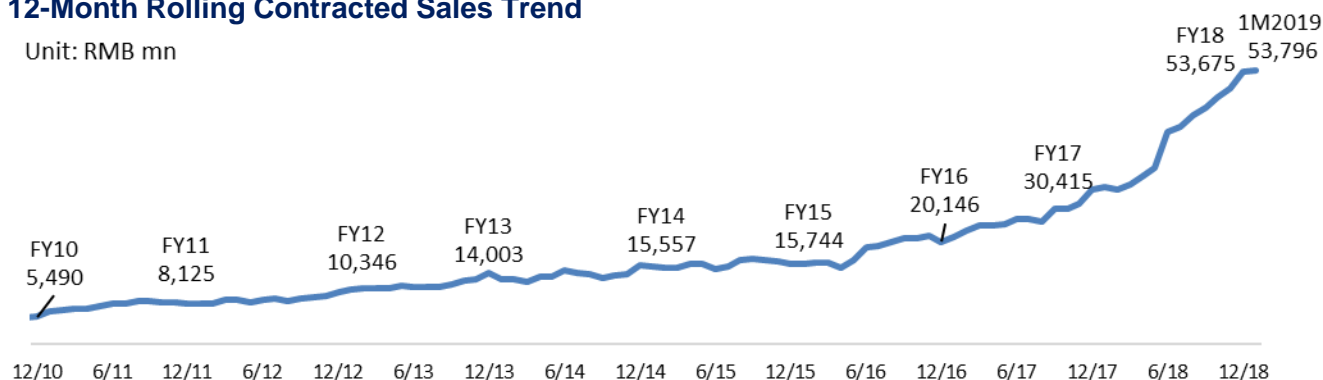
Summary Breakdown of the Contracted Sales in January 2019:

City	Project Name	Contracted Sales (RMB mn)	Contracted Volume (sq. m.)	ASP (RMB/ sq. m.)
Luoyang	Science City	194	23,165	8,356
Zhengzhou	Metropolis	146	10,831	13,512
Luoyang	Honour mansion	112	11,663	9,624
Luoyang	Dingding Palace	93	12,005	7,730
Jiaozuo	Boai Spring Time	90	17,644	5,103
Pingdingshan	Eighteen Cities	71	12,804	5,556
Puyang	Zhen Yue Hui	63	10,264	6,184
Nanyang	Fangcheng Country Garden	60	9,456	6,359
Zhengzhou	Wulong Century New City	53	4,102	12,939
Zhoukou	Xiangcheng Jianye City	53	9,167	5,754
Xinyang	Gushi Jianye City	46	10,389	4,438
Zhengzhou	Movie Town	35	3,047	11,451
Shangqiu	Headquarters Gulf	32	3,221	9,950
Kaifeng	Chrysanthemum Garden	31	3,935	7,771
Zhumadian	XiPing Forest Peninsula	30	6,373	4,707
Zhumadian	Pingyu Jianye City	30	6,179	4,845
Puyang	Art of Architecture	29	4,849	5,934
Luoyang	Code Two City	28	2,580	10,891
Shangqiu	Blossom Garden	28	4,242	6,587
Xinxiang	Beverly Manor	27	3,869	7,087
Shangqiu	Sky Mansion	27	1,996	13,680
Zhengzhou	Blossom Garden	26	1,753	14,940
Zhumadian	Xincai CCRE Mall	26	4,903	5,258
Zhoukou	Jianye City	23	4,309	5,349
Shangqiu	Happy Place	22	3,165	6,863
Zhengzhou	Xuhui Zhengrong Grand Mansion	21	1,535	13,855
Zhoukou	Forest Peninsula	19	3,063	6,341
Zhumadian	Zhengyang Jianye City	19	4,281	4,523
Pingdingshan	Spring Time	18	3,651	4,979
Zhengzhou	Triumph Plaza	18	994	17,844
Puyang	Chinoiserie Palace	16	1,992	8,214
Zhoukou	Shi Yue Mansion	16	1,541	10,393
Zhumadian	Ru'nan Jianye City	15	2,467	6,225
Kaifeng	Qixian Blossom Garden	15	3,230	4,661
Zhengzhou	Zhengxi U-Town	14	2,030	6,888
Luohe	Xicheng Forest Peninsula	13	1,566	8,020
Zhoukou	Xihua Jicheng China Central	12	2,328	5,308
Zhumadian	Suiping Forest Peninsula	12	2,225	5,347
Anyang	Chinoiserie Palace	12	868	13,702
Hebi	Huaxian Code One City	12	2,376	4,869
Xuchang	Chinoiserie Palace	10	1,311	7,761
Shangqiu	Central Garden	10	1,426	7,104
Xuchang	Yuzhou Sweet-Scented Osmanthus Garden	10	1,478	6,790
	Others	156	27,485	5,685
Total		1,795	251,758	7,130



12-Month Rolling Contracted Sales Trend

Unit: RMB mn



Major Project Launch

In the month of January, CCRE launched 8 new projects/phases in Dengzhou County and Fangcheng County in Nanyang, Luoyang, Boai County in Xinxiang, Jiaozuo and Zhongmu County in Zhengzhou. The aggregate saleable resource of the new launch is RMB1,080 mn. The first day of launch achieved an average sales/subscription rate of 65%, with sales subscription to be converted into contracted sales over the coming months.

A Summary of the Major Projects Launched in January 2019 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 (%)
Dengzhou Central Garden Phase I Batch I	30/1/2019	85	71	84%	10,744	8,713	81%
Nanyang Fangcheng Country Garden	26/1/2019	74	60	82%	11,484	9,375	82%
Luoyang Code Two City Phase II	12/1/2019	589	433	74%	69,054	52,550	76%
Luoyang Code Two City Phase II commercial	12/1/2019	17	2	13%	1,779	188	11%
Luoyang Code Two City Phase II Carpark	12/1/2019	42	17	40%	422	170	40%
Xinxiang Boai Spring Time Phase I	27/1/2019	108	108	100%	21,244	21,244	100%
Jiaozuo Spring Time	19/1/2019	34	1	3%	4,862	137	3%
Movie Town Orange Garden Phase I Batch II	20/1/2019	131	7	5%	10,460	543	5%
Total		1,080	700	65%	130,049	92,920	71%



Land Acquisition

In accordance with our development strategy, in January 2019, the company acquired total 10 new land plots in Luanchuan County in Luoyang, Zhengzhou, Xiangcheng County in Xuchang, Nanzhao County in Nanyang and Xincai County in Zhumadian, with a land premium attributable to CCRE of RMB1,856 mn and an estimated attributable GFA of 871,424 sq.m. with average land cost of RMB1,723/sq.m..

A Summary of the Land Acquisition in 2019 (as at 31 Jan) 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 (%)
16/1/2019	Luanchuan Project First Land	Luoyang Luanchuan	Land Auction	R,C,K	1,007	283,318	112	226,654	80%
24/1/2019	North Longhu No.24 Land	Zhengzhou	Land Auction	R,K	15,612	84,550	1,320	84,550	100%
25/1/2019	Xiangcheng CCRE Mall	Xuchang Xiangcheng	Land Auction	R, C, K	974	327,136	319	327,136	100%
29/1/2019	Nanzhao Binhe Road Project	Nanyang Nanzhao	Land Auction	R, C, K	365	310,354	58	158,281	51%
31/1/2019	Xincai Sweet-Scented Osmanthus Garden	Zhumadian Xincai	Land Auction	R, C, K	632	146,673	47	74,803	51%
Total					1,723	1,152,031	1,856	871,424	76%

Land Bank Summary as at 31 January 2019

As at 31 January 2019, the estimated total land reserve GFA for new development is approximately 46.31 mn sq.m., (with attributable GFA of 34.81 mn sq.m.) at an average cost of RMB1,098/sq.m..

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

Henan Property Market sales up 13.0% yoy in FY2018, CCRE Achieves Market Share of 6.7%

In the full year of 2018, the Henan real estate market achieved strong growth with contracted sales of RMB805.53 bn, up 13.0% y-o-y (FY2017: RMB712.94 bn), according to Henan Provincial Bureau of Statistics. CCRE's contracted sales for the full year of 2018 reached RMB53.68 bn, representing a market share of 6.7%¹ for the total Henan real estate market.

Henan transaction volume in the full year of 2018 reached 13.99 mn sq.m., representing a y-o-y increase of 5.1% (FY2017: 13.31 mn sq.m.). In terms of contracted GFA, as at the end of December 2018, CCRE accounted for 5.3%² of the overall Henan real estate market. The average transacted price for property sales in Henan for the full year of 2018 was RMB5,758 /sq.m., up 7.5% y-o-y (FY2017: ASP RMB5,355 /sq.m.).

Notes: ¹CCRE's contracted sales as at 31 December 2018 / Total contracted sales of Henan Province as at 31 December 2018 from Henan Provincial Bureau of Statistics; ²CCRE's contracted GFA as at 31 December 2018 / Total contracted GFA of Henan Province as at 31 December 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 – Xincal	Xincal 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	Luohe – 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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