



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 Total Contracted Sales of RMB39,591 mn in the first six months of 2019, up 24.1% y-o-y

	Jan - Jun 2019	Jan - Jun 2018	Y-o-Y change
Heavy Assets	27,660	25,329	9.2%
Light Assets	11,931	6,582	81.3%
Contracted Sales Total (RMB mn)	39,591	31,911	24.1%
Heavy Assets	3,824,356	3,446,877	11.0%
Light Assets	2,123,373	1,358,820	56.3%
Contracted Sales GFA Total	5,947,729	4,805,697	23.8%
Heavy Assets	7,233	7,348	-1.6%
Light Assets	5,619	4,844	16.0%
Average selling price per sq.m. (RMB) Total	6,656	6,640	0.2%

In the month of June 2019, the Group achieved property contracted sales of RMB13,704 mn, representing a y-o-y decrease of 4.0%. With a contracted sales gross floor area (“GFA”) of 2,011,325 sq.m., representing a y-o-y decrease of 2.5%. The ASP for June 2019 amounted to RMB6,814 /sq.m., representing a y-o-y decrease of 1.6%.



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Stock Data (As at 15 Jul 2019)

Price/share: HK\$ 3.83	Market Cap: Approximately HK\$10.5 bn	52-Week Range: HK\$2.74 – HK\$4.15	Shares Outstanding: 2,732 mn shares
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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



The monthly heavy assets contracted sales in June were supported by:

- i. 32 new projects/phases launched, with an average sales subscription rate of 77%
- ii. Zhengzhou projects accounted for approximately 10% of the sales;
- iii. Tier 3 & 4 cities projects in Henan accounted for 67% of the sales;
- iv. County level cities projects in Henan contributed 23% of the sales;
- v. Contracted sales continues to be diversified, with sales contribution from 147 projects located in the 2nd, 3rd, 4th tier cities and county level cities in Henan;
- vi. 30% of contracted sales came from projects unaffected by HPR (HPR only in Zhengzhou)

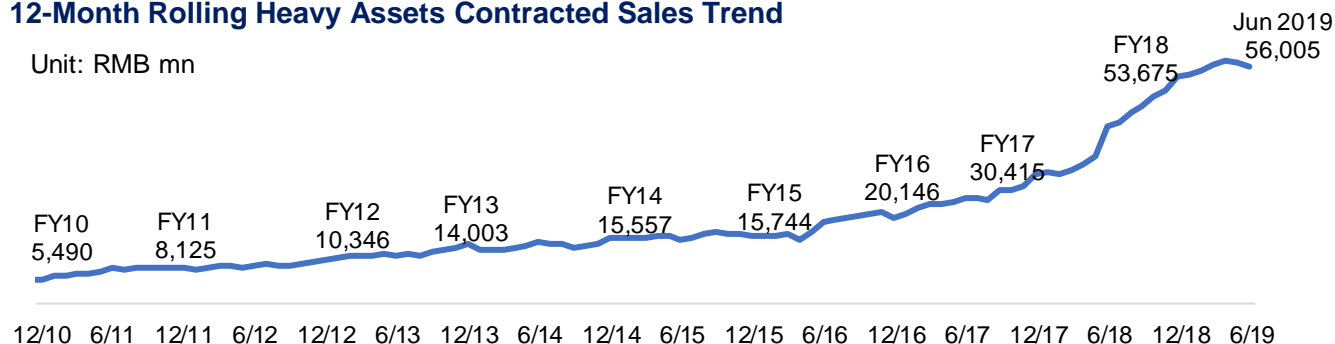
Summary Breakdown of the Heavy Assets Contracted Sales in June 2019:

City	Project Name	Contracted Sales (RMB mn)	Contracted Area (sq. m.)	ASP (RMB/ sq. m.)
Xinxiang	Chinoiserie Palace	957	109,997	8,701
Zhoukou	Jianye City	548	89,866	6,096
Nanyang	Park Lane (Central Garden)	414	34,766	11,911
Zhoukou	Luyi Jianye City	384	67,898	5,651
Luoyang	Science City	357	38,133	9,372
Zhengzhou	Art Mansion	342	22,591	15,131
Zhoukou	Huaiyang Jianye City	323	59,206	5,453
Puyang	Art of architecture	318	81,806	3,887
Zhumadian	Spring Time	307	50,257	6,117
Shangqiu	Headquarters Gulf	301	32,344	9,304
Zhengzhou	Wulong City (Century New City)	301	21,371	14,074
Xinxiang	Chnagyuwan Forest Peninsula	294	49,768	5,899
Shangqiu	Park Lane (Central Garden)	230	32,136	7,148
Zhengzhou	Metro Polis	225	15,187	14,839
Xinxiang	Wuzhi Star World	221	32,347	6,833
Luoyang	Honour mansion	213	21,927	9,715
Puyang	Jianye New City	200	44,151	4,540
Jiyuan	Jianye City	192	28,279	6,796
Zhengzhou	Gongyi Spring Time Phase V	178	22,582	7,887
Anyang	Code One City	167	23,848	7,002
Zhoukou	Fugou Jianye New City	158	35,186	4,498
Zhumadian	Suiping Forest Peninsula	152	30,554	4,972
Zhengzhou	Dengfeng Chinoiserie Palace	151	21,568	7,016
Jiaozuo	Boai Spring Time	148	28,963	5,093
Xuchang	Changge Sweet Scented Osmanthus	144	23,611	6,119
Pingdingshan	Spring Time	141	25,089	5,625
Xinxiang	Jianye Beverly Manor	141	20,067	7,005
Xinxiang	U-Town	136	18,715	7,293
Zhengzhou	Intelligent Palace	135	23,564	5,746
Puyang	Jianye Chinoiserie Palace	133	17,656	7,553
	Others	3,738	559,292	6,683
Total		11,650	1,682,725	6,924



12-Month Rolling Heavy Assets Contracted Sales Trend

Unit: RMB mn



Major Project Launch

In the month of June, CCRE launched 32 new projects/phases. The aggregate saleable resource of the new launch is RMB 7,070 mn. The first day of launch achieved an average sales/subscription rate of 77%, with sales subscription to be converted into contracted sales over the coming months.

A Summary of the Major Projects Launched in June 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 (%)
Puyang Code One City Phase III Batch II	7/6/2019	75	37	50%	11,088	5,368	48%
Pingdingshan Spring Time Phase II	8/6/2019	249	143	57%	42,485	25,360	60%
Anyang Code One City Phase I Batch II	9/6/2019	169	105	62%	23,943	14,783	62%
Puyang Jianye New City Phase IV	15/6/2019	106	80	75%	21,747	17,398	80%
Shangqiu Central Garden Phase III	15/6/2019	152	70	46%	20,826	9,255	44%
Shangqiu Headquarter Port Phase I Batch II	15/6/2019	329	228	69%	34,919	23,469	67%
Huixian Code One City	15/6/2019	137	82	60%	23,815	13,991	59%
Technology City Phase II	16/6/2019	137	104	76%	14,390	11,413	79%
Changge Sweet-Scented Osmanthus Garden New City	22/6/2019	315	125	40%	51,076	20,419	40%
Luoyang Longcheng Dongwang Phase I	22/6/2019	627	577	92%	73,354	65,739	90%
Luoyang Longcheng Dongwang Phase I Carpark	22/6/2019	44	22	50%	400	200	50%
Luoyang Honour Mansion Phase I Batch II	22/6/2019	387	368	95%	39,822	37,835	95%
Luoyang Honour Mansion Phase I Batch II Carpark	22/6/2019	40	32	80%	341	269	79%
Ruzhou Sweet-Scented Osmanthus Garden	22/6/2019	47	20	43%	9,803	4,306	44%
Puyang Tonghe House Phase II Batch II	22/6/2019	41	36	87%	8,511	7,429	87%



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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 (%)
Zhoukou Dachengxiaoyuan	22/6/2019	440	331	75%	65,515	50,271	77%
Boai Spring Time	22/6/2019	166	143	86%	32,988	28,005	85%
Nanyang Central Garden Phase I Batch I	23/6/2019	390	373	96%	35,029	33,278	95%
Nanyang Central Garden Carpark	23/6/2019	28	25	86%	217	187	86%
Luyi Jianye City Phase IX&X	23/6/2019	502	338	67%	90,788	56,929	63%
Wuzhi Star Mall	23/6/2019	229	198	86%	35,789	30,807	86%
Wuzhi Star Mall Carpark	23/6/2019	18	11	60%	404	243	60%
Zhumadian Spring Time Phase I Batch II	23/6/2019	126	110	87%	21,061	18,323	87%
Huaiyang Jianye City Phase I Batch II	26/6/2019	319	319	100%	58,093	58,093	100%
Nanyang Central Garden Phase I Commercial	28/6/2019	13	8	62%	630	383	61%
Xinxiang Chinoiserie House	28/6/2019	1,329	1,106	83%	157,285	130,113	83%
Xinyang Jianye City Phase I Batch III	29/6/2019	75	67	89%	11,691	10,486	90%
Xinyang Jianye City Phase I Batch III Basement	29/6/2019	3	1	33%	1,575	518	33%
Tongxu Xinyang Jianye City	29/6/2019	47	11	23%	10,489	2,696	26%
Dengfeng Songyue Mansion Phase I&II	29/6/2019	358	221	62%	46,469	28,472	61%
Jiyuan Blossom Garden	29/6/2019	103	87	84%	16,341	13,654	84%
Luohe Xicheng Forest Peninsula Phase III Batch II	29/6/2019	68	55	81%	9,699	7,695	79%
Total		7,070	5,431	77%	970,582	727,387	75%

Land Acquisition

In accordance with our development strategy, in June 2019, the company acquired total 9 new land plots in Jiyuan, Zhoukou, Zhumadian, Sui County in Shangqiu, Lankao County in Kaifeng, Pingdingshan, Xiping County in Zhumadian and Dengfeng, with a land premium attributable to CCRE of RMB992 mn and an estimated attributable GFA of 875,778 sq.m. with average land cost of RMB1,157 /sq.m..



A Summary of the Land Acquisition in 2019 (as at 30 June) 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	495	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%
31/1/2019	Blossom Garden	Zhengzhou	Land Auction	R, C, K	1,722	57,431	99	57,431	100%
26/2/2019	North Longhu No.27 Land	Zhengzhou	Land Auction	R, C, K	15,057	111,580	1,680	111,580	100%
8/3/2019	North Longhu No.25 Land	Zhengzhou	Land Auction	R, K	15,302	164,683	2,520	164,683	100%
11/3/2019	Xingye Avenue Project	Anyang	Equity Cooperation	R, C, K	1,344	211,378	270	200,809	95%
19/3/2019	Yuzhou Wuwan District BH11# Land	Xuchang Yuzhou	Land Auction	R, C, K	825	90,487	75	90,487	100%
25/3/2019	Luyi Jianye City Phase 9&10	Zhoukou Luyi	Land Auction	R, C, K	1,209	150,186	154	127,658	85%
2/4/2019	Shangqiu Luxin Project	Shangqiu	Equity Cooperation	R, C, K	403	194,910	22	54,575	28%
12/4/2019	Qishuiguan Road Project	Hebi	Land Auction	R, K	2,034	109,121	113	55,652	51%
12/4/2019	Linying Huanglong Road Project	Luohe Linying	Land Auction	R, K	900	147,948	133	147,948	100%
23/4/2019	Quyuan Avenue Project	Zhumadian Suiping	Land Auction	R, C, K	989	139,543	138	139,543	100%
30/4/2019	Xiadu Avenue Project	Anyang Tangying	Equity Cooperation	R, C, K	633	142,156	49	78,186	55%
5/5/2019	Wine Factory Project	Shangqiu Minquan	Equity Cooperation	R, C, K	632	189,062	54	85,078	45%
10/5/2019	Xinyuan Lijiao Project	Xinxiang	Land Auction	R, C, K	769	110,602	85	110,602	100%
21/5/2019	Qinnianjie Project	Xinyang Huaibin	Land Auction	R, C, K	1,360	119,793	163	119,793	100%
21/5/2019	Honghe Park Project	Zhumadian Xiping	Equity Cooperation	R, K	810	108,661	48	59,764	55%
11/6/2019	Jidu Road Project	Jiyuan	Equity Cooperation + Land Auction	R, C, K	1,442	98,946	143	98,946	100%
12/6/2019	Chinoiserie House Phase II	Zhoukou	Equity Cooperation + Land Auction	R, C, K	1,192	285,233	340	145,469	51%
14/6/2019	Tuanjie Road Project	Zhumadian	Equity Cooperation + Land Auction	R, C, K	1,042	273,083	284	147,465	54%
18/6/2019	Zhongyang Street Project	Shangqiu Sui	Equity Cooperation + Land Auction	R, C, K	885	114,751	102	114,751	100%
20/6/2019	Zhongshan North Street Project (C)	Kaifeng Lankao	Land Auction	C, K	1,246	20,190	25	20,190	100%



A Summary of the Land Acquisition in 2019 (as at 30 June) 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 (%)
20/6/2019	Zhongshan North Street Project (R)	Kaifeng Lankao	Land Auction	R, C, K	832	175,602	146	175,602	100%
20/6/2019	Fengming Road Project	Pingdingshan	Equity Cooperation	R, C, K	1,984	104,157	207	53,120	51%
28/6/2019	Xiping Honghe Park Project	Xiping Zhumadian	Equity Cooperation	R, C, K	810	108,661	88	59,764	55%
29/6/2019	Dengfeng Songyue Mansion	Dengfeng	Land Auction	R, C, K	1,489	60,473	90	60,473	100%
Total					2,177	4,521,072	9,844	3,415,254	76%

Land Bank Summary as at 30 June 2019

As at 30 June 2019, the estimated total land reserve GFA for new development is approximately 48.37 mn sq.m., (with attributable GFA of 37.80 mn sq.m.) at an average cost of RMB1,163 /sq.m..

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

Henan Property Market sales up 27.2% yoy in 5M2019, CCRE Achieves Market Share of 6.1%

In the first five months of 2019, the Henan real estate market achieved strong growth with contracted sales of RMB262.88 bn, up 27.2% y-o-y (5M2018: RMB206.66 bn), according to Henan Provincial Bureau of Statistics. CCRE's contracted sales for the first five months of 2019 reached RMB16.01 bn, representing a market share of 6.1%¹ for the total Henan real estate market.

Henan transaction volume in the first five months of 2019 reached 40.73 mn sq.m., representing a y-o-y increase of 12.3% (5M2018: 36.26 mn sq.m.). In terms of contracted GFA, as at the end of May 2019, CCRE accounted for 5.3%² of the overall Henan real estate market. The average transacted price for property sales in Henan for the first five months of 2019 was RMB6,454 /sq.m., up 13.2% y-o-y (5M2018: ASP RMB5,699 /sq.m.).

Notes: ¹CCRE's contracted sales as at 31 May 2019 / Total contracted sales of Henan Province as at 31 May 2019 from Henan Provincial Bureau of Statistics; ²CCRE's contracted GFA as at 31 May 2019 / Total contracted GFA of Henan Province as at 31 May 2019 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 110 light-asset projects under CCRE's Management Entrustment Contracts, with a total expected GFA of approximately 16.62 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 110 projects CCRE signed, 64 projects have been launched.



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

	Signing Date	City - County	Project	Expected GFA (Sqm)	Expected Project Duration (Month)
1	30/1/2018	Zhumadian – Xincui	Xincui Caizhou Road Project	179,600	36
2	30/1/2018	Nanyang – Zhenping	Nanyang Hangtian Road Project	125,700	25
3	8/2/2018	Anyang – Nanle	Nanle Yixing Road Project	138,600	40
4	9/2/2018	Shangqiu – Yucheng	Yucheng Road Project	218,000	50
5	26/3/2018	Kaifeng – Tongxu	Tongxu County Kangli Road Project	70,500	36
6	26/3/2018	Zhumadian – Shangcai	Shangcai County Jiankang Road Project	166,000	36
7	18/4/2018	Luoyang – Yichuan	Yichuan County Qicai Longdu Project	81,100	48
8	18/4/2018	Sanmenxia	Sanmenxia Zhongzhou Road Project	65,800	30
9	8/5/2018	Shangqiu	Shangqiu Spring Time	43,000	36
10	11/5/2018	Kaifeng – Tongxu	Tongxu Xihuan Road Project	131,000	36
11	22/5/2018	Pingdingshan – Ruzhou	Ruzhou Park Line	102,900	48
12	22/5/2018	Zhumadian	Zhumadian Wenming Road Project	104,600	36
13	4/6/2018	Xuchang – Xiangcheng	Xiangcheng Baining Avenue Project	92,100	36
14	4/6/2018	Lingbao	Lingbao Wulong Road Project	66,800	36
15	4/6/2018	Xinxiang – Yanjin	Yanjin Jianye Code One City	77,400	36
16	20/6/2018	Zhoukou – Dancheng	Dancheng Yingbin Avenue Project	118,200	30
17	13/7/2018	Kaifeng – Tongxu	Tongxu Xingzheng Road Project	112,480	36
18	13/7/2018	Puyang – Puyang	Puyang Changsheng Road Project	141,600	40
19	13/7/2018	Puyang – Taiqian	Taiqian Jingsi Road Project	117,550	40
20	17/7/2018	Zhoukou – Tongxu	Zhoukou Wenchang Road Project	234,000	30
21	20/7/2018	Luohe – Wugang	Wuyang Shenzhen Road Project	108,900	36
22	3/8/2018	Jiyuan	Jiyuan Tiantan Xiyuan Project	166,000	36
23	3/8/2018	Shangqiu – Ningling	Ningling Renmin Road Project	102,700	36
24	13/8/2018	Pingdingshan – Jiaxian	Jiaxian Ziyun Road Project	92,300	24
25	13/8/2018	Pingdingshan	Pingdingshan Nanerhuan Road Project	145,200	36
26	13/8/2018	Pingdingshan – Ruzhou	Ruzhou Jianshe Road Project	91,800	36
27	3/9/2018	Zhoukou – Luyi	Luyi Jiande Road Project	136,800	30
28	4/9/2018	Luohe – Wuyang	Wuyang Beisanhuan Road Project	70,300	36
29	17/9/2018	Zhoukou – Shangshui	Shangshui Yangcheng Road Project	70,700	30
30	19/9/2018	Zhoukou – Xiangcheng	Xiangcheng Tianfu Road Project	109,000	30
31	19/9/2018	Zhoukou – Xiangcheng	Xiangcheng Tianbing Road Project	125,400	30
32	19/9/2018	Zhoukou – Luyi	Luyi Shangli Road Project	79,100	30
33	10/10/2018	Zhoukou – Shenqiu	Shenqiu Weisan Road Project	156,300	36
34	10/10/2018	Zhoukou – Luyi	Luyi Renrang Road Project	103,100	36
35	10/12/2018	Zhoukou – Taikang	Taikang Shangmaonan Road Project	75,000	36
36	10/12/2018	Shangqiu	Shangqiu Tengfei Road Project	86,000	36
37	26/12/2018	Jiaozuo – Qinyang	Qinyang Tuanjie Road Project	105,100	30
38	26/12/2018	Nanyang – Xichuan	Xichuan Beisanhuan Project	167,500	30
39	29/12/2018	Nanyang – Xinye	Xinye Forest Peninsula Project	179,800	34
	Total			4,557,930	



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