

**Central China Real Estate Limited** is one of the leading Henan-based property developers which focuses on developing high-quality residential properties. With 29 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. In 2021, CCRE has embarked on a new development era by adopting the Great Central China Strategy and expanding outside of Henan to serve the Central China region. Known for its outstanding product quality, strong brand and experienced management team, the Company ranked first in terms of brand value among real estate companies in the Central China region by China Index Academy, and ranked 314<sup>th</sup> in the Fortune 500 China List in 2020.

### LATEST NEWS

#### ✓ **CCRE Achieved Contracted Sales of RMB60,105 mn**

For the full year of 2021, CCRE achieved total property contracted sales of RMB60,105 million, representing a y-o-y decrease of 12.0%. The total contracted sales GFA achieved 8,165,977 sq.m., representing a y-o-y decrease of 8.2%. The ASP for the year was RMB7,360 /sq.m., representing a y-o-y decrease of 4.2%.

In the month of December, CCRE achieved property contracted sales of RMB10,365 million, representing a y-o-y decrease of 22.1%, with a contracted sales GFA of 1,495,218 sq.m., representing a y-o-y decrease of 23.1%, and with the ASP amounted to RMB6,932 /sq.m. representing a y-o-y increase of 1.3%.

#### ✓ **Jianye Group signed a strategic cooperation agreement with Powerchina Real Estate Group and Powerchina Henan Engineering Group**

On 31 December 2021, Jianye Group and Powerchina Real Estate Group signed a strategic cooperation agreement. The two parties will establish cooperation relationship in comprehensive urban development, industrial and real estate development projects based on the principle of "priority allocation of resources, preferential cooperation conditions, and optimization of decision-making procedures".

On 7 January 2022, Jianye Group and Powerchina Henan Engineering Company Limited signed a strategic cooperation agreement. The two parties will establish cooperation relationship in residential housing, cultural tourism project construction, prefabricated buildings, industrial city infrastructure construction, and other new energy development.

### **Stock Data (as at 14 January 2022)**

<b>Price/share:</b> HK\$ 0.84	<b>Market Cap:</b> Approximately HK\$2.492 bn	<b>52-Week Range:</b> HK\$0.83 – HK\$4.56	<b>Shares Outstanding:</b> 2,967 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

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## Contracted Sales in December were Supported by:

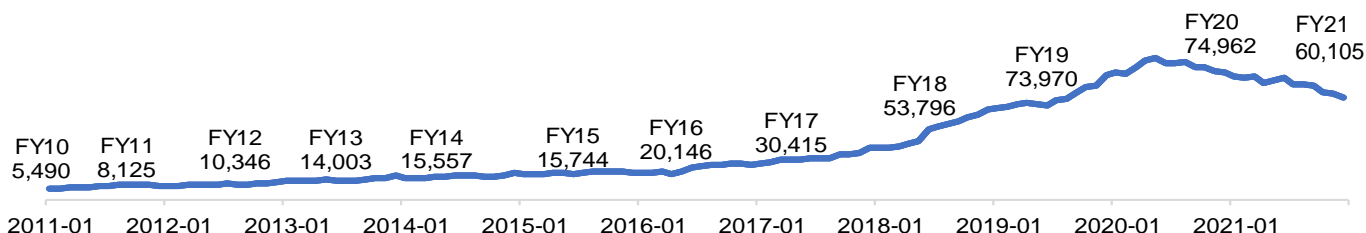
- Zhengzhou projects accounted for approximately 22% of the sales;
- Tier 3 & 4 cities projects in Henan accounted for 52% of the sales;
- County level cities projects in Henan contributed 26% of the sales;
- Contracted sales continue to be diversified, with sales contribution from 264 projects/phases located in the tier 2,3,4 cities and county level cities in Henan;
- In December, 77% of contracted sales came from projects unaffected by HPR (HPR only in Zhengzhou)

## Summary Breakdown of the Contracted Sales in December 2021:

City	Project Name	Contracted Sales (RMB mn)	Contracted Area (sq. m.)	ASP (RMB/ sq. m.)
Zhengzhou	Beilonghu Financial Island	487	60,305	8,068
Hainan	Hainan Jianye Shiji Dongfang	267	76,202	3,500
Shangqiu	Shangqiu Jianye Jiangshan Palace	225	32,263	6,980
Xinxiang	Xinfei Jianye Palace	211	26,091	8,095
Zhengzhou	Zhengzhou Jianye Taihong	203	35,738	5,680
Luoyang	Luoyang Jianye Xuhui Honour Mansion	152	12,853	11,813
Zhoukou	Zhoukou Jianye Chinoiserie Palace Phase III	130	18,381	7,074
Luoyang	Luoyang Jianye Dingding Palace	126	13,707	9,194
Shangqiu	Shangqiu Yuelong Mansion	110	15,632	7,052
Zhoukou	Huaiyang Xingui Project	100	16,122	6,204
Shangqiu	Shangqiu Jianye Chinoiserie Palace	85	12,242	6,936
Kaifeng	Kaifeng Jianye Taihe Palace	84	6,038	13,897
Luoyang	Luoyang Jianye Binhe Long Palace	64	6,142	10,404
Jiaozuo	Jiaozuo Jianye Palace	64	8,688	7,329
Zhengzhou	Zhengzhou Jianye Art Mansion Phase II	62	4,706	13,104
Anyang	Anyang Jianye Chinoiserie Palace	61	7,462	8,232
Nanyang	Nanyang Jianye Country Garden Longyue City	61	7,895	7,704
Xinxiang	Huixian Jianye City Gongcheng Dongwang	60	13,932	4,302
Shangqiu	Shangqiu Jianye Shanghe Courtyard	59	9,376	6,300
Luoyang	Luoyang Jianye Palace	57	5,854	9,809
	Others	7,697	1,105,591	6,962
	<b>Total</b>	<b>10,365</b>	<b>1,495,218</b>	<b>6,932</b>

## 12-Month Rolling Heavy Assets Contracted Sales Trend

Unit: RMB mn



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## Major Project Launch

In the month of December, CCRE launched 12 new projects/phases. The aggregate saleable resources of the new launch is RMB2,358 mn. The first day of launch achieved an average sales/subscription rate of 22%, with sales subscription to be converted into contracted sales over the coming months.

### A Summary of the Major Projects Launched in December 2021 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 (%)
Luoyang Jianye Xuhui Honour Mansion	03/12/2021	608	113	19%	52,897	9,799	19%
Luoyang Jianye Xuhui Honour Mansion Carpark	03/12/2021	22	3	13%	187	24	13%
Luoyang Dingding Palace	06/12/2021	417	86	21%	50,212	9,785	19%
Huangchuan Jianye Dingcheng Palace	12/12/2021	161	42	26%	26,927	6,800	25%
Pingyu Jianye Jiangshan Palace	12/12/2021	91	27	30%	18,862	5,745	30%
Zhoukou Chinoiserie Palace Phase III	18/12/2021	98	28	29%	15,890	4,074	26%
Zhoukou Green Base	18/12/2021	209	15	7%	15,297	704	5%
Luoyang Jianye Zhonghonglong Upper Court	19/12/2021	95	14	15%	13,622	1,760	13%
Luoyang Jianye Palace	22/12/2021	185	37	20%	16,833	3,605	21%
Shangqiu Shangheyuan	26/12/2021	250	52	21%	39,965	7,798	20%
Shangqiu Jiangshan Palace	26/12/2021	218	91	42%	21,796	9,190	42%
Hebi Jianye Taihe Palace Basement	28/12/2021	4	0	10%	2,597	253	10%
<b>Total</b>		<b>2,358</b>	<b>510</b>	<b>22%</b>	<b>275,086</b>	<b>59,536</b>	<b>22%</b>

## Henan Property Market Sales Down 1.6% y-o-y in 11M2021, CCRE Achieves Market Share of 6.6%

In the first eleven months of 2021, the Henan real estate market contracted sales was down 1.6% y-o-y to RMB752.40 bn (11M2020: RMB764.66 bn), according to Henan Provincial Bureau of Statistics. CCRE's contracted sales (without light asset) for the first eleven months of 2021 reached RMB49.30 bn, representing a market share of 6.6%<sup>1</sup> for the total Henan real estate market.

Henan transaction volume in the first eleven months of 2021 reached 114.28 mn sq.m., representing a y-o-y decrease of 1.7% (11M2020: 116.24 mn sq.m.). In terms of contracted GFA (without light asset), as at the end of November 2021, CCRE accounted for 5.8%<sup>2</sup> of the overall Henan real estate market. The average transacted price for property sales in Henan for the first eleven months of 2021 was RMB6,584 /sq.m., up 0.1% y-o-y (11M2020: ASP RMB6,579 /sq.m.).

\*CCMG T completed its spin-off and separate listing on 31 May 2021.

Notes: <sup>1</sup>CCRE's contracted sales as at 30 November 2021/ Total contracted sales of Henan Province as at 30 November; 2021 from Henan Provincial Bureau of Statistics;

<sup>2</sup>CCRE's contracted GFA as at 30 November 2021/ Total contracted GFA of Henan Province as at 30 November; 2021 from Henan Provincial Bureau of Statistics.

### Land Acquisition

In December 2021, the Company did not acquire any new land.

In 2021, the Company acquired a total GFA of 8,090,743 sq.m., with land premium of RMB11,512 mn. The land premium attributable to CCRE was RMB6,962 mn and estimated attributable GFA was 4,650,815 sq.m.. The average land cost was RMB1,423 /sq.m..

### A Summary of the Land Acquisition in 2H2021 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 (%)
02/07/2021	Yucheng Songshan Avenue (Songshan Mansion)	Shangqiu Yucheng County	Equity Acquisition	R, C, K	816	398,635	111	135,536	34%
02/07/2021	Hebi Taishan Road Project	Hebi	Equity Acquisition	R, K	1,627	116,599	66	40,810	35%
03/07/2021	Pingyu Yong Wang Road Project	Zhumadian Pingyu County	Cooperation	R, C, K	579	91,803	24	41,311	45%
30/07/2021	Jiyuan Blossom Garden	Jiyuan	Cooperation	R, C, K	946	36,755	12	12,184	33%
06/08/2021	Yucheng Songshan Avenue (Songshan Mansion)	Shangqiu Yucheng County	Equity Acquisition	R, C, K	817	199,317	55	67,768	34%
10/08/2021	Shangqiu Xingguang Road Project	Shangqiu	Equity Acquisition	R, K	1,531	85,744	53	34,298	40%
18/08/2021	Guandi Temple Residential Land	Zhoukou	Resources	R, C, K	893	264,025	120	134,653	51%
18/08/2021	Guandi Temple Commercial Land	Zhoukou	Resources	C, K	3,128	40,237	64	20,521	51%
30/08/2021	Luohe Blossom Garden	Luohe	Cooperation	R, C, K	1,341	23,146	19	13,888	60%
24/09/2021	Baisha Seven Parcels	Zhengzhou	Cooperation	R, K	4,562	44,435	49	10,664	24%
27/10/2021	Huangchuan Jingjiu Avenue	Xinyang Huangchuan County	Equity Acquisition	R, C, K	959	156,879	53	54,908	35%
<b>Total</b>					<b>1,127</b>	<b>1,457,575</b>	<b>625</b>	<b>566,540</b>	

### Land Bank Summary as at 31 December 2021

As at 31 December 2021, the estimated total land reserve GFA for new development is approximately 53.84 mn sq.m., (with attributable GFA of 38.95 mn sq.m.) at an average cost of RMB1,349 /sq.m..

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

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## Recent IR Activities

Date	Event	Organizer	Location
11/01/2022	2022 Asia Property Forum	BNP Paribas	Conference Call

## Upcoming IR Activities

Date	Event	Organizer	Location
18/01/2022	Non-deal Roadshow Singapore	Deutsche Bank	Conference Call
20/01/2022	Non-deal Roadshow Taiwan	CCRE	Conference Call

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# Newsletter

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