

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 314th in the Fortune 500 China List in 2020.

LATEST NEWS

✓ **CCRE Achieved Contracted Sales of RMB2.0 billion in January 2022, up 42.3% y-o-y**

In the month of January, CCRE achieved property contracted sales of RMB2,007 million, representing a y-o-y increase of 42.3%, with a contracted sales gross floor area of 251,056 square metres, representing a y-o-y increase of 47.0%, and with the average selling price amounted to RMB7,994 /sq.m. representing a y-o-y decrease of 3.3%.

✓ **CCRE Appointed New CEO**

On 14 February 2022, CCRE promoted Mr. Yang Mingyao (“Mr. Yang”) internally as the CEO of the Company in place of Mr. Wang Jun (“Mr. Wang”). Mr. Wang will remain as an executive Director focusing on leading major strategic plans of the Group and other development within the Group.

Mr. Yang has over 20 years of operational experience in the real estate sector. He joined CCRE in August 2003. He has served as the general manager and deputy general manager of various subsidiaries of CCRE between July 2006 and June 2020. Mr. Yang has served as a vice president of CCRE since March 2018, then further served as the general manager of CCRE’s central region operation since July 2020 and currently also serve as the general manager of CCRE’s command center.

✓ **CCRE Obtained Nearly RMB2 billion Bank Loans from Three Major Local Banks in Henan**

CCRE obtained nearly RMB2 billion bank loans from three major local banks in Henan including Zhongyuan bank, Zhengzhou bank and Rural Commercial bank in January 2022. The approvals from the three major local banks in Henan demonstrated that CCRE’s stable operation, good credit and financial status were well recognized by the local banks.

Stock Data (as at 16 February 2022)

Price/share: HK\$ 0.90	Market Cap: Approximately HK\$2.668 bn	52-Week Range: HK\$0.78 – HK\$4.56	Shares Outstanding: 2,964 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

Newsletter

February 2022

Contracted Sales in January were Supported by:

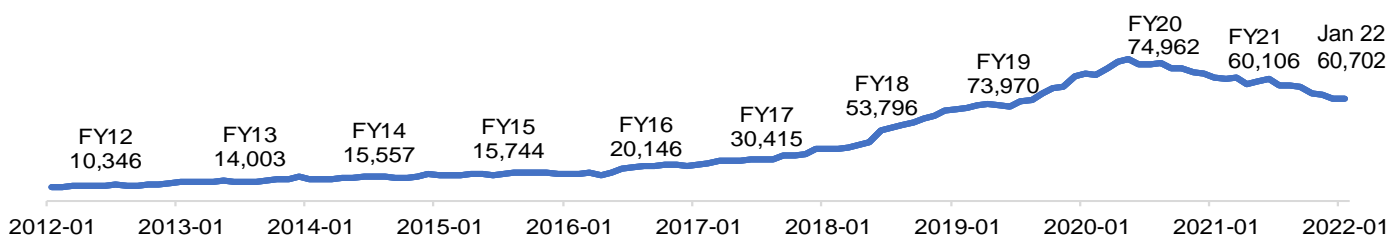
- Zhengzhou projects accounted for approximately 26% of the sales;
- Tier 3 & 4 cities projects in Henan accounted for 51% of the sales;
- County level cities projects in Henan contributed 23% of the sales;
- Contracted sales continue to be diversified, with sales contribution from 231 projects/phases located in the tier 2,3,4 cities and county level cities in Henan;
- In January, 78% of contracted sales came from projects unaffected by HPR (HPR only in Zhengzhou)

Summary Breakdown of the Contracted Sales in January 2022:

City	Project Name	Contracted Sales (RMB mn)	Contracted Area (sq. m.)	ASP (RMB/ sq. m.)
Shangqiu	Shangqiu Art Mansion	152	25,581	5,949
Zhengzhou	Zhengzhou Jianye Fujie Huayuankou	145	6,411	22,602
Puyang	Puyang Sky Mansion	110	10,428	10,531
Zhengzhou	Dengfeng Junlin Courtyard	98	12,224	8,055
Zhengzhou	Zhengzhou Jianye Chengyuan	80	7,670	10,384
Luoyang	Luoyang Jianye Zhonghong City	77	6,420	11,952
Zhengzhou	Zhengzhou Art Mansion	74	4,575	16,179
Luoyang	Luoyang Jianye CIFI Zun Palace	67	5,614	11,978
Zhoukou	Huaiyang Jianye Binhe Courtyard	49	7,968	6,195
Zhengzhou	Jianye J18 Phase I	43	2,970	14,635
Jiaozuo	Jiaozuo Jianye Palace	41	5,953	6,952
Zhoukou	Zhoukou Green Base	37	3,693	9,962
Jiyuan	Jiyuan Jianye Chinoiserie Palace	35	3,897	9,034
Puyang	Puyang Jianye Jianrun Palace	30	5,402	5,644
Zhoukou	Fugou Jianye Palace	30	6,150	4,952
Kaifeng	Lankao Jianye CCRE Mall	29	1,996	14,725
Shangqiu	Zhecheng Jianye Lianmeng Dongwang	29	5,234	5,463
Luohe	Luohe Jianye Zhongliang Art Mansion	28	3,990	6,892
Nanyang	Dengzhou Jianye Qingyunli	23	3,531	6,613
Xinxiang	Xinfei Jianye Palace	23	2,121	10,797
	Others	805	119,230	6,753
	Total	2,007	251,056	7,994

12-Month Rolling Heavy Assets Contracted Sales Trend

Unit: RMB mn



Newsletter

February 2022

Major Project Launch

In the month of January, CCRE launched 4 new projects/phases. The aggregate saleable resources of the new launch is RMB185 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 January 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 Carpark	15/01/2022	110	12	11%	1,072	149	14%
Puyang Jianye Sky Mansion Carpark	24/01/2022	19	4	23%	254	58	23%
Xinxiang Chinoiserie Palace Commercial	25/01/2022	36	2	6%	4,197	265	6%
Xinxiang U-Town Dongjing Palace Carpark	26/01/2022	20	8	42%	326	136	42%
Total		185	27	14%	5,849	608	10%

Henan Property Market Sales Down 7.5% y-o-y in FY21, CCRE Achieves Market Share of 6.9%

In the full year of 2021, the Henan real estate market contracted sales was down 7.5% y-o-y to RMB865.77 bn (FY20: RMB936.44 bn), according to Henan Provincial Bureau of Statistics. CCRE's contracted sales (without light asset) for the full year of 2021 reached RMB59.68 bn, representing a market share of 6.9%¹ for the total Henan real estate market.

Henan transaction volume in the full year of 2021 reached 132.77 mn sq.m., representing a y-o-y decrease of 5.8% (FY20: 141.01 mn sq.m.). In terms of contracted GFA (without light asset), as at the end of December 2021, CCRE accounted for 6.1%² of the overall Henan real estate market. The average transacted price for property sales in Henan for the full year of 2021 was RMB6,521 /sq.m., down 1.8% y-o-y (FY20: ASP RMB6,641 /sq.m.).

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

Notes: ¹CCRE's contracted sales as at 31 December 2021/ Total contracted sales of Henan Province as at 31 December; 2021 from Henan Provincial Bureau of Statistics;

²CCRE's contracted GFA as at 31 December 2021/ Total contracted GFA of Henan Province as at 31 December; 2021 from Henan Provincial Bureau of Statistics.

Newsletter

February 2022

Land Acquisition

In January 2022, the Company acquired a total of 2 new land plots in Xiping County in Zhumadian, Shangqiu, with a total land premium of RMB589 mn. The estimated total GFA was 376,423 sq.m.; land premium attributable to CCRE was RMB301 mn and estimated attributable GFA was 192,342 sq.m.. The average land cost was RMB1,565 /sq.m..

A Summary of the Land Acquisition in 1M2022 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%
				Total	1,565	376,423	301	192,342	

Land Bank Summary as at 31 January 2022

As at 31 January 2022, the estimated total land reserve GFA for new development is approximately 53.27 mn sq.m., (with attributable GFA of 38.47 mn sq.m.) at an average cost of RMB1,351 /sq.m..

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

Recent IR Activities

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

Contact Us

Ms. Hazel Chan Investor Relations Manager

Tel 852 2992 7905

Fax 852 2620 5221

Email hazelchan@centralchina.com

Ms. Christine Yang Senior Investor Relations Analyst

Tel 852 2992 7911

Fax 852 2620 5221

Email christine@centralchina.com

Follow us on WeChat:



Newsletter

February 2022

DISCLAIMER

This document has been prepared by Central China Real Estate Limited (the "Company") and is subject to change without notice. The information contained in this newsletter has not been independently verified. No representation or warranty, express or implied, is made and no reliance should be placed on the accuracy, fairness or completeness of the information presented. The Company, its affiliates, or any of their directors, officers, employees, advisers and representatives accept no liability whatsoever for any losses arising from any information contained in this presentation or otherwise arising in connection with this document.

This newsletter does not constitute or form part of, and should not be construed as, an offer to sell or a solicitation of an offer to buy any securities in the United States or any other jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction, and no part of this presentation shall form the basis of or be relied upon in connection with any contract or commitment. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company making the offer and its management and financial statements. No public offering of any securities is to be made by the Company in the United States. Specifically, this presentation does not constitute a "prospectus" within the meaning of the U.S. Securities Act of 1933, as amended.

This newsletter contains statements relating to the Company's financial condition, results of operations and business, the Company's strategies and future prospects and information about the real estate industry and Chinese economy and global economy which are forward-looking. Such forward-looking statements are only predictions and are not guarantees of future performance. You are cautioned that any such forward-looking statements are and will be, as the case may be, subject to both known and unknown risks, uncertainties and factors relating to the operations and business environments of the Company and the real estate industry and market and economic conditions that may cause the actual results of the Company to be materially different from any future results expressed or implied in such forward-looking statements. All forward-looking statements that are made in this newsletter speak only as of the date of such statements. The Company expressly disclaim a duty to update any of the forward-looking statements.

The information herein is given to you solely for your own use and information, and no part of this document may be copied or reproduced, or redistributed or passed on, directly or indirectly, to any other person (whether within or outside your organization/firm) in any manner or published, in whole or in part, for any purpose. The distribution of this document may be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions.