

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 RMB3.2 billion for the first two months of 2022, up 35.5% y-o-y**

For the two months ended 28 February 2022, CCRE achieved total property contracted sales of RMB3,165 million, representing a y-o-y increase of 35.5%. The total contracted sales gross floor area (“GFA”) achieved 409,785 square metres (“sq.m.”), representing a y-o-y increase of 36.2%. The average selling price (“ASP”) for the first two months of 2022 was RMB7,724/sq.m., representing a y-o-y decrease of 0.5%.

In the month of February 2022, CCRE achieved property contracted sales of RMB1,158 million, representing a y-o-y increase of 25.1%, with a contracted sales GFA of 158,728 sq.m., representing a y-o-y increase of 22.0%, and with the ASP amounted to RMB7,297 /sq.m. representing a y-o-y increase of 2.6%.

✓ **Jianye Group and China Overseas Development Group Signed a Strategic Cooperation Agreement**

On 18 February 2022, Jianye Group and China Overseas Development Group signed a strategic cooperation agreement. The two parties will carry out in-depth cooperation in comprehensive real estate development, urban infrastructure construction, prefabricated building design, general contracting of construction projects, property management supply chain and other fields with good development prospects.

✓ **Zhengzhou Municipal People's Government Issued 19 New Real Estate Policies to Support Henan Real Estate Enterprises**

On 1 March 2022, the Zhengzhou Municipal People's Government issued 19 new real estate policies to support Henan real estate enterprises, aiming to guide financial institutions in Zhengzhou to increase the issuance of personal housing mortgage loans and reduce the housing loan interest rate.

Stock Data (as at 17 March 2022)

Price/share: HK\$ 0.69	Market Cap: Approximately HK\$2.045 bn	52-Week Range: HK\$0.50 – HK\$4.56	Shares Outstanding: 2,964 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 February were Supported by:

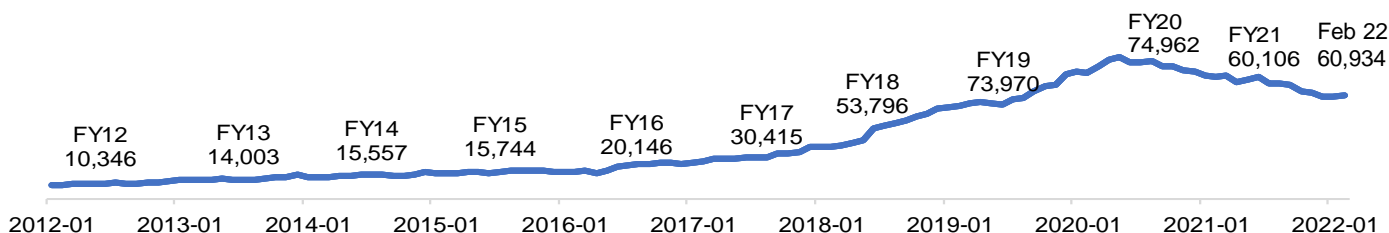
- i. Zhengzhou projects accounted for approximately 18% of the sales;
- ii. Tier 3 & 4 cities projects in Henan accounted for 58% of the sales;
- iii. County level cities projects in Henan contributed 24% of the sales;
- iv. Contracted sales continue to be diversified, with sales contribution from 216 projects/phases located in the tier 2,3,4 cities and county level cities in Henan;
- v. In February, 82% of contracted sales came from projects unaffected by HPR (HPR only in Zhengzhou)

Summary Breakdown of the Contracted Sales in February 2022:

City	Project Name	Contracted Sales (RMB mn)	Contracted Area (sq. m.)	ASP (RMB/ sq. m.)
Zhengzhou	Beilonghu Jinrong Island	184	6,360	28,907
Puyang	Puyang Sky Mansion	91	10,061	8,999
Zhoukou	Jianye City	32	5,259	6,178
Anyang	Chinoiserie Palace Northyard Phase II	28	3,527	7,833
Hebi	Longmen Qihao Yuan	27	3,588	7,568
Puyang	Jianrun Palace	26	4,820	5,468
Shangqiu	Shangheyuan	26	3,834	6,672
Nanyang	Jianye Qingyunli	25	4,035	6,211
Jiyuan	Chinoiserie Palace	25	2,383	10,408
Xinxiang	Jianye Palace	25	3,059	8,088
Shangqiu	Chinoiserie Palace	24	3,370	7,128
Zhoukou	Sweet-Scented Osmanthus Garden	24	4,197	5,613
Xinyang	Jianye Palace	22	3,535	6,162
Nanyang	Longyue City	21	3,024	6,792
Zhoukou	Jianye Palace	20	4,204	4,809
Luoyang	Binhe Long Palace	20	1,782	11,171
Zhoukou	Binhe Yuanzi	19	4,858	3,945
Hebi	Taihe Palace	18	2,791	6,442
Anyang	Fenghuang Cheng Beian	18	3,094	5,690
Shangqiu	Jiangshan Palace	17	2,307	7,456
	Others	468	78,640	5,951
	Total	1,158	158,728	7,297

12-Month Rolling Heavy Assets Contracted Sales Trend

Unit: RMB mn



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Major Project Launch

In the month of February, CCRE launched 1 new projects/phases. The aggregate saleable resources of the new launch is RMB31 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 February 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 (%)
Mengzhou Jianye Palace	15/02/2022	31	4	14%	6,105	833	14%
Total		31	4	14%	6,105	833	14%

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 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.

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Land Acquisition

In February 2022, the Company acquired a total of 1 new land plot in Zhumadian with a total land premium of RMB467 mn. The estimated total GFA was 358,327 sq.m.; land premium attributable to CCRE was RMB241 mn and estimated attributable GFA was 184,538 sq.m.. The average land cost was RMB1,304 /sq.m..

A Summary of the Land Acquisition in 2M2022 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 Mln)	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%
10/02/2022	Zhumadian Chinoiserie Palace Phase III	Zhumadian	Cooperation	R, K	1,304	358,327	241	184,538	52%
Total					1,565	734,750	542	376,881	

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)

Upcoming IR Activities

Date	Event	Organizer	Location
29/03/2022	2021 Annual Results Investor Presentation	CCRE	Conference Call
29/03/2022	Post Annual Results Management NDR	DBS	Conference Call
30/03/2022	Post Annual Results Management NDR	BOCOM	Conference Call
30/03/2022	Post Annual Results Management NDR	CCBI	Conference Call
31/03/2022	Post Annual Results Management NDR	Deutsche Bank	Conference Call
31/03/2022	Post Annual Results Management NDR	JP Morgan	Conference Call
01/04/2022	Post Annual Results Management NDR	BofA Securities	Conference Call

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