

**(01628.HK) Stock Data**

Close Price (8/10/2019)	HK\$3.18
52-week Range	HK\$2.56-4.84
Market Cap	HK\$16.00 billion
No. of Issued Shares	5,032 million shares
Listing Date	2 November 2009

**2019IR Financial Highlights**

Revenue	RMB11,637 million
Gross Profit	RMB3,140 million
Profit Attributable to Shareholders	RMB1,639 million
Core Profit Attributable to Shareholders	RMB1,397 million
Basic Earnings per Share	RMB33 cents
Core Earnings per Share	RMB28 cents

**Contact Us**

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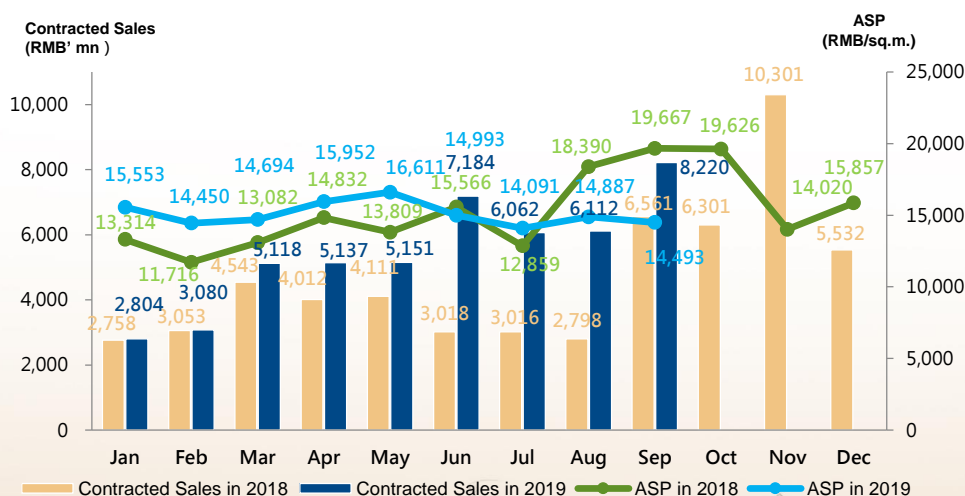
**I. Sales Performance as of September 2019**

For the first nine months of 2019, Yuzhou Properties' contracted sales reached RMB48,868 million, increased by 44.29% y/y, contracted sales in September 2019 was RMB8,220 million, increased by 25.29% y/y.

- Our contracted sales in September 2019 was **RMB8,220 million, increased by 25.29 % y/y**. The contracted GFA was **567,185 sq.m., increased by 70.02% y/y**. ASP for this month was **RMB14,493/sq.m.**
- For the first nine months of 2019, Yuzhou Properties achieved a total contracted sales of approximately **RMB48,868 million, increased by 44.29% y/y, the attributable interest of Yuzhou is around 60%**. Achieved contracted GFA was **3,260,948 sq.m.** ASP for the first nine months was **RMB14,986/sq.m.** In addition, approximately **RMB304 million** was subscribed but in the process of signing contracts.

#	Region	Contracted Sales (RMB mn)	As of Total (%)	Contracted GFA (sq.m.)	Contracted ASP (RMB/sq.m.)
1	West Strait Economic Zone	5,710	11.7%	387,537	14,735
2	Yangtze River Delta	33,818	69.2%	2,031,403	16,648
3	Central Region	4,838	9.9%	430,774	11,230
4	GHM Bay Area	737	1.5%	52,749	13,977
5	Southwest Region	906	1.9%	100,052	9,053
6	Bohai Rim Region	2,859	5.8%	258,433	11,061
<b>Total</b>		<b>48,868</b>	<b>100%</b>	<b>3,260,948</b>	<b>14,986</b>

**II. Monthly Sales Chart (Jan 2018 – September 2019)**



### III. Monthly Press Room

#### ■ Yuzhou Properties Won the “New Fortune – The Best IR Hong Kong Listed Company” Awards

(5 September 2019, Qingdao) Yuzhou Properties Company Limited, was awarded the “New Fortune – The Best IR Hong Kong Listed Company” Awards, standing out from 460 candidates, showing again that the Company's investor relations efforts has been greatly recognized by the regulators, institutions, analysts, financial media and individual investors from domestic and international markets. The “New Fortune – The Best IR Hong Kong Listed Company” selection criteria includes the evaluation results of the disclosure work from the relevant regulatory institutions, the quality of the information disclosure of the companies in the assessment period, the quality of the investors' research arrangement and the level of risk control. And through self-recommended and voting by all parties, the award goes to the candidate companies with the highest scores.



#### ■ Yuzhou Commercial Awarded the "Excellent Management Company" and the "The Senior Associate Members in 2019" of Mall China Golden Mall Awards

(7 September 2019, Nanjing) The 17th “Mall China Golden Mall Awards Ceremony” held in Nanjing. Yuzhou Commercial achieves innovative development through the transformation of its operation mode and the application of intelligent technology. Yuzhou Commercial awarded the “Mall China Golden Mall Awards 2019 Excellent Management Company” and the licensed of “Senior Associate Members”. The summit held by China Shopping Center Development Association with the theme of “Commerce, from standardization to personalization”, the summit gathered the joint efforts of commercial real estate, retail management and investment field in Asia-Pacific, and became the annual industry event of Mall China.



#### ■ Yuzhou Properties Won the “China Valuable Real Estate Award of Listed Company”

(9 September 2019, Shenzhen) Leveraging its excellent performance, Yuzhou Properties won the honor of “China Valuable Real Estate Award of Listed Company”, which proved Yuzhou Properties has been highly recognized by the market and investors with its outstanding Interim result. The 9th “China Valuable Real Estate Awards” was sponsored by National Business Daily, which is a highly influential industry event. The theme of year is “New Expansion and Rebalance”. By taking stock of the performances of major benchmark real estate enterprises in China's real estate industry, the award selected and commended real estate enterprises and related enterprises that made outstanding achievements in the past year. This excellent achievement of Yuzhou Properties, showing that the company's brand value and high influence in the industry has been widely recognized.





### III. Monthly Press Room (Cont'd)

#### ■ Yuzhou Properties Awarded the TOP3 in "Three Fees Control Rate List in the First Half of 2019

(16 September 2019, Beijing) Le Ju Finance and Economics recently launched the "Three Fees Control Rate List for Listed Real Estate Enterprises in China in the First Half of 2019" by wind data and enterprise financial reports. Yuzhou Properties ranked the third place in the list for the domestic properties company in the first half of 2019 with excellent performance on three fees control, which belongs to the lower level of the industry and shows its good cost control level. The rate is calculated by three items of expenses (corresponding to selling and distribution expenses, administrative expenses or administrative expenditures and financial costs) and operating income. The cost rate list takes the top 50 real estate enterprises listed in A-share and H-share as samples to analyze the current situation of cost control in listed real estate enterprises. According to Le Ju Financial, the average of TOP50 H-share listed real estate enterprises in the first half of 2019 was 12.57%, while Yuzhou Properties was only 5.02%, which strongly supports for the high profitability of the company.



2019上半年内地股三费费率TOP50

排名	证券简称	销售费用/营业收入	管理费用/营业收入	财务费用/营业收入	三费率
1	中国海外发展	1.39%	1.66%	0.50%	3.55%
2	佳源国际控股	1.41%	2.54%	0.74%	4.69%
3	禹洲地产	1.55%	2.71%	0.77%	5.02%

#### ■ Yuzhou Properties Ranked as the 31st Top Brand Value List of China Real Estate Association, whose Brand Value Reached RMB12.6 Billion

(19 September 2019, Kunming) At the "2019 China Real Estate Enterprise Brand Value Summit Forum and Evaluation Results Release", Yuzhou Properties ranked "The 31st of the Best 50 of China Real Estate Developers Brand Value" by virtue of its strong competitiveness, with a brand value of up to RMB12.6 billion. The achievement of the great honor is undoubtedly the greatest affirmation of Yuzhou's hard efforts. The "Brand Value Evaluation of China Real Estate Developers in 2019", issued by China Real Estate Association mainly considers the quality of enterprises from brand awareness, loyalty, reputation, brand age, market share, market distribution, growth rate, promotion and maintenance, corporate social responsibility and other eight indicators. Since the first entry of Yuzhou Properties in 2013, the company has been ranked on the top 50 brand value of China Real Estate Association for seven consecutive years.



#### ■ Yuzhou Properties "Riverside Mansion" Project Won Two Kinpan Awards

(24 September 2019, Beijing) In the 14th Kinpan Award selection event in Beijing. "Riverside Mansion", a project which was designed by Yuzhou Properties, stood out from more than 110 projects and won two awards, the "Annual Best Main House Space Award" and the "Best Sale Space Award of the Year", with the great recognition from the industry. "Riverside Mansion" is jointly built by Yuzhou Properties, Greentown China and China Jinmao. The design of the project is mainly led by Yuzhou Properties, which upheld the spirit of customer first. The project successfully demonstrates the excellent level of design, construction and human settlements use. The Kinpan Award, known as the "Olympic in Real Estate Design", has a pivotal role in the industry and peers. "Riverside Mansion" has won two awards, which fully reflects the superior design level of Yuzhou Properties in cooperative projects, and also affirms the design team of Yuzhou Tianjin Hexi Project.



### III. Monthly Press Room (Cont'd)

#### ■ Suzhou Yuzhou Commercial Plaza officially opened, marked another milestone of Yuzhou Commercial

(28 September 2019, Suzhou) Suzhou Yuzhou Commercial Plaza was officially opened. As a growing business focus of the group, Yuzhou Commercial entered into a new city. The Plaza is located in Wangting Town, Xiangcheng District, which is known as the "Suzhou North Gate". It is located at the intersection of Ziwei Road, Guangming Street and Hexi Road, surrounded by residential areas and is in the core area of Wangting Town. On the opening day, the customers in the square broke 10,000 in less than two hours. Relying on the rich brand resources accumulated by Yuzhou Commercial for more than ten years, nearly 90% of the brands in Suzhou Yuzhou Commercial Plaza are the first time entering the region. The comprehensive opening rate of brand merchants reached 85%. "Small & beautiful" and "Perfect & comprehensive" are the characteristics of the plaza. Its one-stop business model integrating business elements such as residence, shopping, leisure, entertainment and children's education has also created the new business style of Wangting town, makes it a brand new business card in Suzhou.



#### ■ "Yuzhou Langham Bay" & "Yuzhou Langyue", officially launched in Foshan

(29 September, Foshan) 2019 Yuzhou Brand and Guangzhou-Foshan New Product Release Ceremony was successfully held. Nearly 600 people gathered in Shunde, Foshan, to witness the extraordinary moment of Yuzhou in Foshan. Yuzhou • Langham Bay is Shunde Leliu's first 400,000 sq.m. waterfront humanity community, while Yuzhou • Langyue is located in Leping, which is a billion-scale GDP town, with a unique garden with eight squares landscape project, it is the first low-density community in Leping.

Staying with the theme concept of "Building Cities with Heart, Building Homes with Love", Yuzhou has integrated the "Lingnan Curve (嶺南弧)" into these two projects to inherit Foshan's traditional culture and echo craftsmen's spirit in Foshan. Yuzhou has always been devoted to creating high-quality living. This time, Yuzhou encountered Foshan with the expectation of products and a better life in the future. It will continue to enhance the market penetration in Foshan and strive to bring a new high-quality life experience to Foshan citizens.



### IV. Awards

Date	Award	Organization
January	Best Innovation Award in the "China IR Excellence Awards"	Roadshow China
	Charity Practice Award, Charitable Character Award	Huanqiu.com; China Times; International Business Daily
	2018 Golden Hong Kong Shares Most Valuable Property Company	Zhitong Financial; Tonghuashun
	Top 40 China Real Estate Developers (Rank 36) Top 10 China Real Estate Developers with High Potential (Rank 3)	China Real Estate Association; Shanghai E-house China R&D Institute; China Real Estate Evaluation Center
March	2019 Top 100 China Real Estate Companies (Rank 36) 2019 Top 30 China Real Estate Companies (G30) (Rank 22) 2019 Top China Real Estate Management and Team (Rank 24)	Guandian.cn

#### IV. Awards (Cont'd)

Date	Award	Organization
April	2018 Top 50 China Real Estate ROE (Rank 21)	Leju Finance
	2018 Top 30 Property Developer of Net Profit Margin (Rank 10)	Tospur
	2019 Best 50 China Real Estate Listed Companies with Strongest Comprehensive Strengths (Rank 34)	China Real Estate Association, China Property Management Association and the China Real Estate Appraisal Centre of Shanghai E-House China R&D Institute
	2019 Best 5 China Real Estate Listed Companies with Best Business Performances (Rank 2)	
May	2019 Top 10 Chinese Listed Property Company in Hong Kong – Financial Stability (Rank 8)	Development Research Center of the State Council, the Hang Lung Center for Real Estate at Tsinghua University and China Index Academy
	2019 Top 10 Chinese Listed Property Company in Hong Kong – Investment Value (Rank 7)	
	2019 Top 100 Chinese Property Service Enterprises (Rank 36)	China Index Academy
	Top 100 Hong Kong Listed Companies Awards Ceremony - Outstanding Property Industry Award	Top 100 Hong Kong Listed Companies Research Center
June	2019 Quality Chinese Real Estate Enterprises Award	PR Asia
	2019 Asia Pacific Property Awards – Award Winner of Retail Architecture in China	Aedas
	2019 China Blue Chip Real Estate Award	Economic Observer
	2019 Listed Real Estate profitable enterprises TOP50 (Rank 10)	Sina Finance
	China Blue Chip Real Estate Developer	Economic Observer
	Top 40 Real Estate Brands in China (Rank 39)	China Real Estate Business China Real Estate Website China Real Estate Think Tank
July	Commercial Housing of Suzhou Housing Enterprises in 1H2019 – GFA of Contracted Sales and Units of Contracted Sales No.5	CRIC
	Yangzhou Commercial Housing Transaction in 1H2019 Top 10 – Rank No.4	
	Fortune China 500 for 2019 (Rank No.347)	The Fortune China and CICC
	China2019 Golden Tripod Award - Annual Commercial Real Estate Excellence Award	Winshang
	2019 IFAPC Outstanding Listed Companies Award	The Hong Kong Institute of Financial Analysts and Professional Commentators Limited
	Shopping Center Green Operation Demonstration Unit	IFeng.com and house.ifeng.com



#### IV. Awards (Cont'd)

Date	Award	Organization
	2019 Top 100 Companies in Xiamen (Top 10)	Xiamen Enterprises and Entrepreneurs Association, Xiamen Daily, Xiamen Media Group
	2019 China Top 30 Real Estate Enterprises in terms of Comprehensive Strength	
	2019 China Best 10 Real Estate Enterprises in terms of Operating Capabilities	EH Consulting
	2019 China Best 25 Real Estate Enterprises in terms of Brand value	
August	2019 Real Estate Fashion Awards - 2019 Top 30 Real Estate Influence Company, 2019 Top 30 Real Estate Influencer	Guandian.cn
	China Top 500 Private Enterprises – (Rank 349)	China Federation of Industry and Commerce, The People's Government of Qinghai Province
	Suzhou CBD Real Estate Sales Rank (January to August 2019) - Sold GFA and units - (Rank 5), contracted sales – (Rank 6)	CRIC
	Best Commercial Architecture in Asia – Pacific region	International Property Awards
	New Fortune – The Best IR Hong Kong Listed Company	New Fortune
	China Valuable Real Estate Award of Listed Company	National Business Daily
	Three Fees Control Rate List for Listed Real Estate Enterprises in China in the First Half of 2019	Le Ju Finance and Economics
September	The 31st of the Best 50 of China Real Estate Developers Brand Value	China Real Estate Association
	Annual Best Main House Space Award	
	Best Sale Space Award of the Year	Kinpan.com, TIMES HOUSE

#### V. Monthly Research Report

Date	Institution	Rating	Target Price
26 August	J.P.Morgan	Overweight	HKD\$ 6.50
27 August	Haitong International	Buy	HKD\$ 8.46
27 August	CGS-CIMB	Add	HKD\$ 5.60
27 August	Citi	Buy	HKD\$ 5.05
27 August	Credit Suisse	Outperform	HKD\$ 5.50
28 August	Huatai	Buy	HKD\$ 4.90
28 August	CICC	Outperform	HKD\$ 4.20
28 August	CMBI	Buy	HKD\$ 5.28
28 August	Macquarie	Outperform	HKD\$ 5.51

## V. Monthly Research Report (Cont'd)

Date	Institution	Rating	Target Price
28 August	TF Securities	Buy	HKD\$ 6.09
29 August	Zhongtai International	Buy	HKD\$ 5.70
31 August	Essence International	Buy	HKD\$ 5.30
11 September	Morgan Stanley (Initiation)	Overweight	HKD\$ 4.61
11 September	Zhongtai International	Buy(Top pick)	HKD\$ 5.70
20 September	Guoyuan International (Initiation)	Buy	HKD\$ 5.65

## VI. About Yuzhou Properties Company Limited (01628.HK)

Established in 1994, Yuzhou Properties is a property developer headquartered in Shanghai with a national foothold. Adhering to its strategy of Cultivating in Regions Leading the Market, Yuzhou Properties strives to develop residential and commercial properties which align with market trends in first-and second-tier cities. As at 30 June 2019, the Company had over 138 projects under various stages of development in Shanghai, Tianjin, Nanjing, Hefei, Hangzhou, Suzhou, Huizhou, and Hong Kong and so on. The total construction area under construction and held for future development is 1,918 million sq.m. in aggregate GFA, accounting for about 40.3%, 23.6%, 19.0%, 7.6%, 5.9% and 3.6%, respectively in the Yangtze River Delta Region, Bohai Rim Region, West Strait Economic Zone, Central China Region, Guangdong-Hong Kong-Macau Greater Bay Area and Southwest Region. Renowned for its distinguished product quality, diversified product portfolio, strong brand awareness and seasoned management team, Yuzhou Properties has been named "Top 100 China Real Estate Enterprises" for twelve years in a row; and Top 50 China Real Estate Enterprises from 2011 to 2019. Yuzhou Properties was selected as the Hang Seng Composite LargeCap & MidCap Index Constituent Stocks, Shenzhen-Hong Kong Stock Connect, Shanghai-Hong Kong Stock Connect, and becomes constituent of MSCI China Index.

For more information of Yuzhou Properties, please visit the company website:  
<http://www.yuzhou-group.com>

