



Overcoming Challenges with Integrity Action Pioneering Innovation to Embark in a New Era

Yuzhou Group (01628.HK) Announced 2024 Annual Results

FINANCIAL HIGHLIGHTS

For the year ended December 31, 2024:

- The revenue of the Group amounted to RMB9,716.26 million, of which the revenue from property delivery was approximately RMB9,226.40 million, accounting for 94.96% of the total revenue. The Group's accumulated contracted sales amounted to RMB7,953.11 million, with the GFA of contracted sales amounted to 545,787 sq.m..
- The Group had land reserves amounting to approximately 10.67 million sq.m. of aggregate saleable total gross floor area ("GFA"), with 161 projects located in 38 cities in the six metropolitan areas, which are sufficient for its development over the next two to three years.
- The Group strives to shape three product lines as the "Yu Yue" brand for shopping centers, "Yuzhou Plaza" brand for office buildings and shopping streets.
- Adhered to the core concept of low-carbon environmental protection and green development, 145 property projects of the Group (with a total area of over 21 million sq.m.), have achieved green building standards.

(March 31, 2025, Hong Kong) Yuzhou Group Holdings Company Limited ("**Yuzhou Group**" or the "**Company**", together with its subsidiary, the "**Group**", stock code: 01628.HK), announced its audited annual results for the year ended December 31, 2024 (the "**Reporting Period**").

In 2024, China's real estate market exhibited fluctuate amid policy support: In the first three quarters, new home sales saw a significant year-on-year decline, while the second-hand housing market maintained relatively active supported by the strategy of trading price for volume. Driven by strong policy incentives introduced by the state in late September, real estate enterprises saw a year-end rebound in sales in the fourth quarter. Nevertheless, the annual sales of the property market still recorded a double-digit drop compared to last year, reflecting a low-growth adjustment phase. Facing the challenges and opportunities of the

new industry cycle, Yuzhou Group adopted a core strategic focus of “stabilizing operations, optimizing structure, and strengthening resilience”, implementing multiple measures to ensure steady operations and drive growth. By restructuring debt to optimize financial safety, strategically disposing of assets to unlock liquidity, strictly upholding delivery quality to solidify credit foundations, and innovating marketing systems to promote sales achievement, the company has built multidimensional core competitiveness to navigate cyclical challenges, forging ahead through the industry’s downside cycle.

Guarantee Housing Delivery and Stabilize Operations, Strictly Implement Corporate Responsibility

In 2024, against all odds, Yuzhou Group remained steadfast in upholding the red line requirements of “guaranteeing project completion, guaranteeing housing delivery”. It successfully finalized a total of nearly 30 project batches with delivery of approximately 13,000 residential units across more than 14 cities, including Shanghai, Chongqing, Wuhan, Chengdu, Wuxi, Foshan, Qingdao, and Zhongshan. Yuzhou Group deeply understands that a home is more than just walls and doors – it is a space that carries warmth, happiness, and dreams. To ensure that every family can enjoy joys of life in a warm and comfortable environment, Yuzhou Group approaches each project with meticulous craftsmanship. Every construction phase, from design to execution, and from material selection to quality inspection, is rigorously controlled. Each detail is meticulously polished to guarantee the high-quality delivery.

Yuzhou Group adhering to its strategic deployment of leading with locality development and following the principle of “In-depth Cultivation”, the Group develops the six metropolitan areas in the Yangtze River Delta Region, West Strait Economic Zone, Bohai Rim Region, Greater Bay Area, Central China Region and Southwest Region. In 2024, the Group’s revenue from property sales was RMB9,226.40 million, accounting for 94.96% of the total revenue of the Group. The Group delivered a total gross floor area (“GFA”) of approximately 815,330 sq.m.. The average selling price of the properties delivered and recognized as property sales in 2024 was RMB11,316 per sq.m..

As at 31 December 2024, the Group had land reserves amounting to approximately 10.67 million sq.m. of aggregate saleable GFA, with 161 projects located in 38 cities in the six metropolitan areas. The average land cost was approximately RMB5,965 per sq.m.. The Group believes that its land reserves currently held and managed are sufficient for its development over the next two to three years.

Adapting Marketing Strategies with Agility, Driving Sales through Digital Innovation

Confronting with the continued sluggish market conditions, Yuzhou Group made every effort to respond proactively. With its constantly improving skills, it was able to keenly capture the

trends in the real estate market and adjust its marketing strategies in a timely manner in combination with the favorable policies introduced by the government, providing certain support for its sales performance.

In the meanwhile, in line with its “moderate and excellent” operation philosophy, Yuzhou Group actively explored changes in customer consumption scenarios and consumption habits, upgraded the “Yuzhou New Momentums Initiative” to “Yuzhou Star Power”. It continued to upgrade and transform in terms of promotion linkage, platform transformation and image standardization. By constantly exploring the use of WeChat, Weibo, TikTok Short Video and Xiaohongshu and other platforms to promote projects, it actively expanded its digital marketing channel for customer acquisition, deeply considered and proactively explored ways for sales closing, in a view to continuously facilitate the achievement of sales targets of the Group.

Revitalizing Business with Diverse Formats, Enhancing Urban Life with Innovative Spaces

Yuzhou Group’s property investment segment covers a variety of commercial properties and strives to shape three product lines, namely “Yu Yue” brand for shopping centers, “Yuzhou Plaza” brand for office buildings and shopping streets, so as to meet the needs of various consumption groups in cities. The Yuzhou property investment projects, whose business is mainly operated in economically developed areas such as the West Strait Economic Zone, Yangtze River Delta Region and the Greater Bay Area, currently cover areas of Shanghai, Shenzhen, Hangzhou, Xiamen, Suzhou, Nanjing, Hefei, Wuhan and Quanzhou. There were a total of 39 projects, consisting of 32 projects under operation and 7 projects in the preparation period. These projects covered a commercial area of over 1.53 million sq.m..

As 2024 commenced, the consumer market experienced a notable resurgence, and the commercial real estate market also returned to an active level. In 2024, guided by the annual theme of “Brand New Young Power”, Yuzhou Commercial Group (“Yuzhou Commercial”) deeply interpreted the business operation and management concepts of focusing on market and consumer demands from the perspectives of fresh projects, innovative marketing and new branding, with an aim to create an exquisite business that was closer to life. At the beginning of the Year of the Dragon, Yuzhou Commercial orchestrated its first Lunar New Year Cultural Festival with the theme “Unleashing the Oriental Spirit with the Presence of the Dragon”. By introducing the notion of “Hong Kong-style Lunar New Year Celebration”, it crafted a street for Lunar New Year festive goods, namely “the Spring Festival Couplets Street”, created a festive art fair stopover – “the Joyful House of Festivities”, and hosted the Lunar New Year Cultural Bazaar and other activities to convey diversified and innovative commercial values. During the Lunar New Year, passenger flow surged by 109% year-on-year, achieving the first instance of double growth in passenger numbers in the post-epidemic era. At the same time, on various festivals such as Arbor Day, Book Day, Earth

Day, International Youth Day, etc., Yuzhou Commercial jointly organized a number of activities for the “Uyo City Life Festival”. These activities ranged from the organizing of charity exhibition and charity sale of the Joint Foundation to the hosting of cultural festivals and public welfare activities of the Culture and Tourism Bureau and the district governments. Through utilizing business as a channel for expressing cultural values, it explored the concepts of “sustainable business” and “low-carbon business” from a modern perspective. In the second half of this year, Yuzhou Commercial officially launched its self-created IP “Intangible Cultural Heritage Season” during the National Day Golden Week, introducing the traditional Bo Bing culture, opera culture and cuisine culture in Minnan to consumers nationwide, thereby establishing its brand image featuring with perception of Minnan businessmen. Yuzhou Commercial integrated the first-store economy, bazaar economy and pet economy into its year-round activity planning. By connecting with outdoor spaces through markets, urban sports programs, night markets and other forms, it extended indoor consumption scenarios to the outdoors and brought a more flexible business model matrix. In 2024, Yuzhou Commercial held more than 2,000 outdoor activities with a cumulative passenger flow of over 30 million. Having organized 100 drills in fire safety, first aid and counter terrorism, it enhanced facility safety standard, ultimately delivering a secure shopping environment for over 18 million customers.

In 2024, Yuzhou Commercial launched the new U-SQUARE operation and service system, featuring five core modules, Yu Care Services, Yu Premium Privileges, Yu Innovation Spaces, Yu Colorfulness and Yu Elite Resources, to deliver premium customer experiences. Yu Care Services provides comprehensive property support through meticulous and efficient professional operations and services, ensuring safe and hygienic office environments. Yu Premium Privileges offers 24/7 butler services with dedicated concierge support. Yu Innovation Spaces creates multi-functional business complexes equipped with furnished offices, branded hotels, and fitness centers, to fully address corporate meeting and exchange needs. Yu Colorfulness enhances cultural and social interactions through regular community activities, salons and high-end lectures. Yu Elite Resources leverages the Group’s strengths to offer a dedicated shopping platform and integrated lifestyle amenities. Through the U-SQUARE system, Yuzhou Commercial delivers secure, efficient, and warm business experience, facilitating enterprises to achieve their ideal workspace in urban hubs.

Building Eco-Friendly Homes with Green Craftsmanship, Creating Temperature Spaces for a Better Life

Over the years, Yuzhou Group has upheld the spirit of “King Yu Taming the Flood and Making Desert an Oasis”, consistently adhering to the concept of low-carbon environmental protection and green development, attached great importance to sustainable development, and taken the initiative to respond to the national goal of “carbon peaking and carbon neutrality” by building green boutique projects with “craftsmanship” and continuously increasing its practice of green building, striving to construct ecological communities where

people and nature can coexist in harmony. “Environmental protection and energy saving, building green communities” has always been one of the development philosophies of Yuzhou Group’s projects. To ensure the comprehensive implementation of its green development objectives, Yuzhou Group has developed and enacted a series of strategies addressing climate change. 100% of its new projects comply with green building standards with energy-saving rate being greater than 60%. The installation ratios of solar water heating system and rainwater reuse system are greater than 70% and 90% in new construction projects. By adopting green technologies such as prefabricated construction technology and building models, Yuzhou actively builds green homes and accelerate the promotion of green designs such as sponge city and heat island effect mitigation. As at 31 December 2024, 145 property projects of the Group (with a total area of over 21 million sq.m.) have achieved green building standards, of which approximately 5.55 million sq.m. have even reached two-star or above green building standards, either nationally or internationally. These accomplishments have enabled Yuzhou Group to maintain a stable BBB rating in MSCI’s ESG assessment, further cementing its leadership in green building excellence. In 2024, the Group received the “Carbon Neutrality and Sustainable Development” Gold Award, this accolade not only highlights the Group’s leadership in promoting green building and sustainable development but also underscores the broad recognition it has received for its CSR practices.

Yuzhou Group always adhered to the improvement of its products, strived to provide customers with refined quality houses that return to the essence of life. The “Temperature Space” series of products were built around “1 core, 3 spaces, 5 product principles, 6 product values” and were constantly innovating and iterating. The product design combined the natural environment and local living habits, starting from the product details. As time goes by, the highlights of life scenes are continuously presented. Owners can watch the morning glow rise from the city horizon and the sunset hide into the bay. While experiencing the leisure and happiness of urban camping downstairs of their own houses, owners can also easily enjoy the leisurely gathering, sipping tea and relaxing chit-chat with friends. The Group is committed to enriching the life dimensions of the owners.

Ms. Kwok Ying Lan, the Chairman of Yuzhou Group stated, “In 2024, the real estate industry remained relatively sluggish, posing significant challenges on the survival and development of real estate enterprises. Against the difficulties in the industry, Yuzhou Group overcame multiple challenges and strove hard along with its spirits of bravery, fearlessness and perseverance during the overall downturn cycle of the industry, continuously promoting the Company amidst adversity. In the future, the Company will continue to maintain stringent ‘cash control’ measures, and strictly enforce the policy of ‘cost reduction and efficiency improvement’, to maximize the value of every financial allocation. It will continue to adhere to the performance-oriented policy, taking the performance improvement as its current primary task, innovate and develop the business mode, promote sales with various

marketing strategies, liquidize remnant assets and accelerate the repatriation of cash, to break through in adversity. Meanwhile, the Company will strictly manage the construction progress and quality control, conduct real-time and dynamic monitoring on key construction nodes under the requirement of ‘guaranteeing housing delivery’ to ensure the on-time completion and delivery with assured quality and quantity under the premise of high quality, fulfilling its corporate responsibilities. After its 30th anniversary, Yuzhou Group has reached a new phase. We will maintain our original entrepreneurial vision, continuously enhance our core competitiveness, and constantly engage in innovative explorations and attempts, to identify and seize the opportunities amidst the evolving market environment. We strive to make achievements and lay a solid foundation for the sustainable development of the Company, forging ahead into the next three decades.”

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About Yuzhou Group Holdings Company Limited (01628.HK)

Established in 1994, Yuzhou Group is a property developer headquartered in Shanghai and Shenzhen with a national foothold. Adhering to its strategy of “Cultivating in Regions Leading the Market”, Yuzhou Group strives to develop residential and commercial properties which align with market trends in tier-1 and tier-2 cities. As of December 31, 2024, the Company had over 161 projects under various stages of development in 38 cities including Beijing, Shanghai, Shenzhen, Tianjin, Nanjing, Hefei, Hangzhou, Suzhou, Foshan and Huizhou and so on. The total GFA under construction and held for future development is 10.67 million sq.m., accounting for about 30.8%, 21.8%, 17.6%, 14.1%, 12.4% and 3.3% respectively in the Yangtze River Delta Region, West Strait Economic Zone, Bohai Rim Region, Guangdong-Hong Kong-Macao Greater Bay Area, Central China Region and Southwest Region. Renowned for its distinguished product quality, diversified product portfolio, strong brand awareness and seasoned management team, Yuzhou Group has been named “Top 100 China Real Estate Enterprises” for 11 years in a row from 2011 to 2021; and Top 50 China Real Estate Enterprises from 2013 to 2021. Yuzhou Group was rated as “BBB” by MSCI ESG Ratings, ranking in the top among Chinese Properties Companies.

For more information of Yuzhou Group, please visit the company website:

<https://yuzhou-group.com>

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