

**(01628.HK) Stock Data**

Close Price (7/11/2019)	HK\$3.64
52-week Range	HK\$2.56-4.84
Market Cap	HK\$18.31 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**

Corporate Finance and Investor Relations Team

Email: [ir@yuzhou-group.com](mailto:ir@yuzhou-group.com)

**Hong Kong Office**

Tel: +852 2508 1718  
Fax: +852 2510 0265

**Shenzhen Office**

Tel: +86 755 8321 7980  
Fax: +86 755 8321 5470

Wechat ID: yuzhouproperties



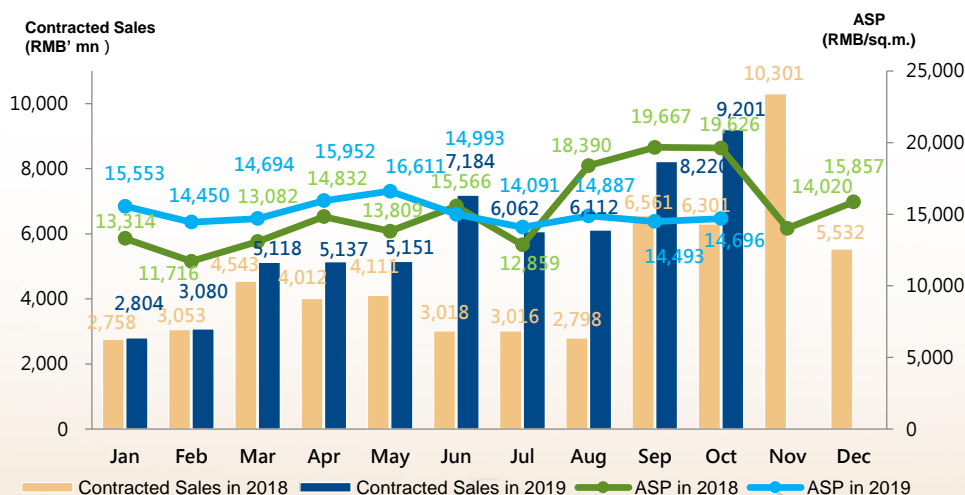
**I. Sales Performance as of October 2019**

For the first ten months of 2019, Yuzhou Properties' contracted sales reached RMB58,069 million, increased by 44.56% y/y, accounted for 86.7% of the annual target; contracted sales in October 2019 was RMB9,201 million, increased by 46.02% y/y.

- Our contracted sales in October 2019 was RMB9,201 million, increased by 46.02 % y/y. The contracted GFA was 626,076 sq.m., increased by 95.01% y/y. ASP for this month was RMB14,696/sq.m..
- For the first ten months of 2019, Yuzhou Properties achieved a total contracted sales of approximately RMB58,069 million, increased by 44.56% y/y, accounted for 86.7% of the annual target; the attributable interest of Yuzhou is around 60%. Achieved contracted GFA was 3,887,024 sq.m.. ASP for the first ten months was RMB14,939/sq.m.. In addition, approximately RMB292 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	7,592	13.1%	549,121	13,825
2	Yangtze River Delta	38,820	66.8%	2,314,095	16,776
3	Central Region	5,540	9.5%	475,823	11,643
4	GHM Bay Area	858	1.5%	66,351	12,931
5	Southwest Region	1,039	1.8%	112,941	9,202
6	Bohai Rim Region	4,220	7.3%	368,693	11,446
Total		58,069	100%	3,887,024	14,939

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



### III. Monthly Press Room

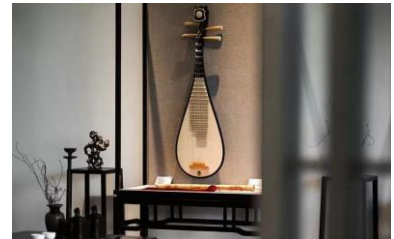
■ **Yuzhou Properties Achieved Hot Sale Frequently in Several Cities during Golden Week of National Day**

( 9 October 2019, Shanghai ) During the golden week of National Day, Yuzhou Properties continued to the momentum, creating well-sold conditions frequently in many cities. Marketing centers in more than 30 cities were bustling and had an endless stream of visitors. The sales of multiple projects in Hefei, Yangzhou, Xuzhou and other cities are among TOP10 in the market. During the Golden Week, the sold units of Heifei Yuzhou Langxi Community and Yuzhou Hefei Galaxy Park, ranked No.1 and No.3 respectively; the contracted sales ranked No.2 and No.3 respectively. At the company level, in September, Yuzhou Properties ranked No.2 on the contracted sales list of Hefei. The subscription completion rate of Yuzhou Properties in Nanjing reached 167%, ranked No.1 among all branches. In Yangzhou, Yuzhou Properties ranked No.2 on the list of sales flow of commercial residential buildings in September. Yuzhou Properties also achieved a good performance in Suzhou, ranking No.6 in terms of contracted sales, No.5 in terms of sold GFA and No.5 in terms of sold units in the first 9 months.



- **Yuzhou Properties “Royale The Bay” Project Won the 14<sup>th</sup> Annual Best Space Design Award of Kinpan Awards (South China, China Central Area)**

( 11 October 2019, Guangzhou ) Yuzhou Properties “Royale The Bay” Project won the 14<sup>th</sup> Annual Best Space Design Award of Kinpan Awards (South China, China Central Area). This award was held by Kinpan.com and the magazine of TIMES HOUSE. In the selection process, a panel of leader experts from the industry selected 58 top winning projects with the most professional level. Yuzhou Properties “Royale The Bay” project integrates the local natural and cultural in its design, conducts aesthetic dialogue with the deep impression of the city, presents the spiritual core and lasting charm of a space through rich details, inherits the traditional calligraphy and painting texts, and integrates them into design morpheme to express the cultural curriculum vitae of a city.



- **Yuzhou Properties was Granted US\$220 Million Syndicated Loan, Furthering Optimized the Debt Structure**

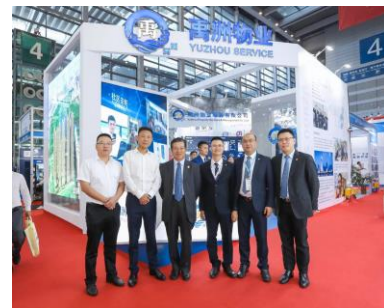
( 16 October 2019, Hong Kong ) Yuzhou Properties has signed a US\$220 million syndicated unsecured loan of 42 months with 6 international banks, including the Hong Kong and Shanghai Banking Corporation, Hang Seng Bank, China Construction Bank (Asia), Bank of China (Hong Kong), Nanyang Commercial Bank, CMB Wing Lung Bank, the annual interest rate is about 5%. The proceeds will be used to repay the existing bank loans. Given the financing environment is becoming tightening, Yuzhou Properties was still granted a US\$220 million syndicated loan successfully with the stable corporate development and credit background, which shows the diversified financing channels and full confidence from the oversea capital market, especially the major banks.



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

#### ■ Yuzhou Property Management Launched "Cool Tech" in 2019 "CILF"

(17 October 2019, Shengzhen) As the governing unit of China Property Management Association, Yuzhou Property Management brought "Cool Tech" in the 2019 "China International Property Management Industry Expo", which sponsored by China Property Management Association. Yuzhou Property Management was applying "Artificial Intelligence" and "Internet +" technology into the Property service scene to build the "7+2" smart modern community. Face recognition, intelligent access control, community IoT, fingertip property and so on, these intelligent community application scenarios are gradually being practiced and implemented in the community served by Yuzhou Property Management. Upon opening, the booth of Yuzhou Property Management attracted many government leaders and industry colleagues to visit. Founded in 1997, Yuzhou Property Management has set out from Xiamen to over 30 cities in 6 metropolitan areas-the West Strait Economic Zone, Yangtze River Delta Region, Bohai Rim Region, Greater Bay Area, Central China Region and Southwest Region in the past 22 years. The total GFA is more than 13 million square meters and total number of home owners is over 100,000. Now the Yuzhou Property Management is among the top 40 property services enterprises in China.



#### ■ Yuzhou Commercial Won the "Annual Experience Commercial Real Estate Excellence Award"

(24 October 2019, Shengzhen) In the ceremony of 2019 China Experience Commercial Real Estate Pilot Award, Yuzhou Commercial won the "Annual Experience Commercial Real Estate Excellence Award". Organized by winshang.com, the award focuses on the development of experience commercial real estate in China, and honors outstanding commercial real estate enterprises. Yuzhou Properties has been involved in commercial since 2002 and built the first urban complex project in Xiamen -- Yuzhou World Trade Center, which has been the benchmark of Xiamen's commerce for many years. In 2007, Yuzhou Commercial was formally established, relying on Yuzhou Properties' 25 years of regional development and strategic development plans across the country, Yuzhou Commercial has total commercial area of more than 2 million square meters of urban complex commercial projects in Shanghai, Shenzhen, Xiamen, Hangzhou, Suzhou, Nanjing, Shenyang, Wuhan and many other cities. At present, Yuzhou Commercial has 15 projects in operation and 22 projects in preparation for operation, operational projects covered over 1,000 cooperative brands across the country and approximately 1,600 strategic alliance brands.



#### ■ Orchid Garden Made A Stunning Debut in Hefei

(26 October 2019, Hefei) Orchid Garden made a stunning debut in Hefei on 26 Oct and attracted thousands of customers in just one hour. The project is located in the east of Baohe avenue and the north of Wanquanhe Road, surrounded by various provincial-level administrative units including the provincial government. It is abundant in educational, commercial, medical and transportation resources. And the supporting facilities surrounded are mature, which makes development potential and value coexist in the project. For 25 years, Yuzhou Properties has been adhering to the philosophy of "Building cities with heart, Building homes with love" and striving to improve the life aesthetics. Orchid Garden has mixed modern architectural elements to the French neo-classical architectural style and will become another classic project. After 13 years of deep cultivation in Hefei, starting from the stunning of Yuzhou Skyline, Yuzhou Properties has become one of the trustworthy developers in Hefei today.





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

#### ■ The Accumulated Contracted Sales of Yuzhou Suzhou Exceeded RMB10 Billion

(31 October 2019, Suzhou) The first branch with RMB10 billion accumulated contracted sales was born! At 9:58 PM on October 31, with the successful signing of the contract of Room 1001, Building 29 of Yuzhou Honor Hill, the accumulated contracted sales of Yuzhou Suzhou exceeded RMB10 billion, becoming the first branch of Yuzhou Properties with RMB10 billion. Yuzhou Honor Hill is located at the intersection of Zhonghuan west line and Zhenshan road in Hutong Plate of Suzhou National Hi-Tech District. It is adjacent to the Grand Canal in the east, to the Dayang Mountain National Forest Park in the South, and Science Town in the west. It is also adjacent to Zhenshan Mountain, a famous thousand-year mountain in Suzhou. In 2016, Yuzhou Properties entered Suzhou for the first time and embarked on a journey of over RMB10 billion in just three years. Although it started late, it is just like a dark horse, and it has accelerated on the long road of symbiosis with Suzhou.



### IV. Awards

Date	Award	Organization
	Best Innovation Award in the "China IR Excellence Awards"	Roadshow China
January	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
	2018 Top 50 China Real Estate ROE (Rank 21)	
April	2018 Top 30 Property Developer of Net Profit Margin (Rank 10)	Leju Finance
	2019 Best 50 China Real Estate Listed Companies with Strongest Comprehensive Strengths (Rank 34) 2019 Best 5 China Real Estate Listed Companies with Best Business Performances (Rank 2)	Tospur
May	2019 Top 10 Chinese Listed Property Company in Hong Kong – Financial Stability (Rank 8) 2019 Top 10 Chinese Listed Property Company in Hong Kong – Investment Value (Rank 7) 2019 Top 100 Chinese Property Service Enterprises (Rank 36) Top 100 Hong Kong Listed Companies Awards Ceremony - Outstanding Property Industry Award	China Real Estate Association, China Property Management Association and the China Real Estate Appraisal Centre of Shanghai E-House China R&D Institute
	2019 Quality Chinese Real Estate Enterprises Award	Development Research Center of the State Council, the Hang Lung Center for Real Estate at Tsinghua University and China Index Academy
	2019 Asia Pacific Property Awards – Award Winner of Retail Architecture in China	China Index Academy
		Top 100 Hong Kong Listed Companies Research Center
		PR Asia
		Aedas

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

Date	Award	Organization
June	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
August	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
	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	EH Consulting
	2019 China Best 10 Real Estate Enterprises in terms of Operating Capabilities	
	2019 China Best 25 Real Estate Enterprises in terms of Brand value	
	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



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

Date	Award	Organization
September	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
	The 31st of the Best 50 of China Real Estate Developers Brand Value	China Real Estate Association
	Annual Best Main House Space Award	Kinpan.com, TIMES HOUSE
October	Best Sale Space Award of the Year	Kinpan.com ,TIMES HOUSE
	The 14th Annual Best Space Design Award of Kinpan Awards (South China, Central China Division)	Kinpan.com ,TIMES HOUSE
	The "Annual Experience Commercial Real Estate Excellence Award"	Winshang

#### 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
28 August	Guosen Securities	Add	—
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
8 October	AMTD(Initiation)	Buy	HKD\$ 3.96
14 October	Southwest Securities	Buy	HKD\$ 4.24

## 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>

