

➤ **Greenland Hong Kong Announced 2018 Annual Results**



- On 29 March 2019, Greenland Hong Kong (“the Company”) announced the annual results for FY2018. For FY2018, the core net profit of the Company was approximately RMB1.732 billion, representing a year-on-year increase of 32%; Gross profit margin for FY2018 rose to 27% from 25% for FY2017; Earnings per share increased to RMB0.61 per share, representing a year-on-year increase of 33%.
- The Board of Directors has resolved to propose a 2018 final dividend of HKD0.2 per ordinary share. The dividend payout ratio is approximately 28%.
- Since the beginning of FY2018 and up to the announcement date, the Company acquired 11 land parcels in 8 cities with a total GFA of c.6.38 million sq.m.. Up to present, the total land bank of the Company is up to over 20 million sq.m. with 48 projects in 18 cities, focusing on the Pan-Yangtze River Delta and the Pan-Pearl River Delta, including the Guangdong-Hong Kong-Macau Greater Bay Area, which is sufficient to support development for the next 2 to 3 years and in full support of the Company’s contracted sales target of RMB50 billion.

## ➤ Land Acquisition



- On 7 March 2019, the Company won the bid for the land parcel in Dongmeng Economic and Technological Development Zone in Nanning, Guangxi Province at a total consideration of approximately 661 million, with a total GFA of approximately 911,000 sq.m.. The average floor price was approximately RMB726 per sq.m..
- The project will be developed as Phase II of Greenland Dongmeng International Town. The project has an excellent geographical location and natural environment, complete transportation and superior ecological environment.
- The construction of the project will facilitate the urban development, industrial integration, promotion of business and trading in Dongmeng Economic and Technological Development Zone in Nanning, so as to enhance the roles of Nanning city as the core city of Beibu Gulf, actively integrate into the “Belt and Road” and play an active role in the construction of the Guangdong-Hong Kong-Macao Greater Bay Area.

## ➤ Substantial Equity Disposal Transaction

On 29 March 2019, the Company entered into the agreement to sell 100% interest in Prosper Spring Investments Limited, which and its subsidiaries are principally engaged in the property development project, Greenland Huangpu Center, located in Wuliqiao sub-district, Shanghai and mainly consisting of commercial, office and residential.

The purchaser is an entity controlled by Brookfield Asset Management Inc (“Brookfield”). Brookfield is a global alternative asset manager owning and operating assets with a focus on real estate, renewable power, infrastructure and private equity, whose global assets under management amounted to approximately USD285 billion, owning and managing 288 office buildings with a total GFA of approximately 1,293 sq.m. in the core cities worldwide, including landmark properties such as Brookfield Square in New York, Toronto and Perth and Canary Wharf in London, etc.

## ➤ Sales Performance

From January to March 2019, the Company registered a total contracted sales of approximately RMB15.705 billion, with a year-on-year increase of 175%, an increase of approximately RMB10.001 billion, and a total contracted GFA of 470,317 sq.m., with a 4% year-on-year increase of 19,833 sq.m.. The average selling price (“ASP”) was approximately RMB33,392 per sq.m., with a 164% year-on-year increase.

\* All the above figures are unaudited and meant for reference only, and are not intended, nor should be constructed, to be an investment advice.

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