



June | Newsletter

Stock Code

3301.HK

Listing Date

13 Jan, 2016

Offering Price

HKD 5.36

Share Price (3 July, 2018)

HKD 9.80

Market Cap (3 July, 2018)

HKD 15.66 billion

NO. of Issued Shares (12 June, 2018)

~1,598.3 mn shares

Contracted Sales

In June 2018, the total contracted sales of the Group (including Ronshine China Holdings Limited, together with its subsidiaries, associates and joint ventures) amounted to approximately RMB9,802,717,659*; the contracted gross floor area of the Group amounted to approximately 453,211sq.m.*; and the average contracted selling price of the Group amounted to approximately RMB21,629/sq.m.*

For the six months ended 30 June 2018, the aggregate contracted sales of the Group amounted to approximately RMB54,531,296,236* while the aggregate contracted gross floor area amounted to approximately 2,537,102 sq.m.*, and the average contracted selling price of the Group amounted to approximately RMB21,494/ sq.m.*

*All the figures are unaudited

News Updates

- On June 7, Citi initiated coverage of the Group with a "Buy" rating and a target price of HK\$19.80. Citi pointed out that the Group has a rich and high-quality land bank, is managing high growth, has refinancing risks under control and has been undervalued by the market, hence making it a good investment opportunity.
- On June 24, Haitong Securities initiated coverage with a "Outperform" rating on the Group. Haitong Securities believed the Group firmly seizes the opportunities in the rising circle of the sector, hence is able to benefit from the rise in both land and property prices, plus it is currently growing in scale rapidly. Thus, Haitong Securities is optimistic about the Group's improving sales and financial performance in the future.
- In June, Dingxin Company Limited ("Dingxin"), the controlling shareholder of the Group, increased its stake in the Company several times and in all by 9,660,500 Shares, bringing its total stake to approximately 64.05% of the total issued share capital of the Company. This indicated that Dingxin has full confidence in the Group's future development.
- On June 6, the Group announced Placement of up to 103.5 million shares, at the Placing Price of HK\$10.62 per Placing Share. The Placing Shares represent approximately 6.92% of the existing issued share capital and about 6.48% of enlarged share capital of the Company. Pursuant to the Placing Agreement, the net proceeds estimated at approximately HK\$1.10 billion will be used for development purposes and as general working capital of the Group.
- On June 26, the Group hosted the "Ronshine China 15th Anniversary cum Strategy & Charity Ceremony" in Shanghai. In the ceremony, the management stated that the Group will in the future continue to focus on developing high-quality residential properties, with the aim of achieving quality growth and steady development.



Lan Sky (Hangzhou)



Hot Spring City (Fuzhou)



The Royal Palace (Hangzhou)

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