

Company Monthly Newsletter February 2021

Stock Code: 3301.HK





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Four Seasons (Shanghai)

Contracted Sales Updates

In February 2021, the total contracted sales of the Group (Ronshine China Holdings Limited, together with its subsidiaries, associates and joint ventures) amounted to approximately RMB11,902,389,563*; the contracted gross floor area of the Group amounted to approximately 588,772 sq.m.*; and the average contracted selling price of the Group amounted to approximately RMB20,216 per sq.m.*

For the two months ended 28 February 2021, the aggregate contracted sales of the Group amounted to approximately RMB24,198,422,210*, while the aggregate contracted gross floor area amounted to approximately 1,223,861 sq.m.*, and the average contracted selling price of the Group amounted to approximately RMB19,772 per sq.m.*

*The above-mentioned operating statistics are unaudited

News Updates

- On February 8, Ronshine China completed the issuance of the first tranche in 2021 of the RMB 1 billion 6.5% five-year Domestic Corporate Bonds issue, with an option for the Issuer to adjust the coupon rate and a put option for investors at the end of the second and fourth years.
- On February 22, Ronshine's "Century One Mile" project located in Qibao Town, Minxing District, which is the first ultra-low-energy residential building project in Shanghai, passed the (Shanghai) Municipal Commission of Housing and Urban-rural Development's examination of its ultra-low-energy proposal which unveiled a new chapter in the development of ultra-low-energy buildings in Shanghai.

Stock Performance (2 March 2021)

Closing Price: 5.40HKD Market Cap: HKD 9.10 billion

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V-Land (Hangzhou)

Moon Yard (Wenzhou)

Halo Era (Hangzhou)

Research Reports

Research Reports Overview

	Rating	Target Price		Rating	Target Price
Citi	Neutral	HKD5.60	Haitong International	Buy	HKD13.84
ССВІ	Outperform	HKD8.00	Essence International	Buy	HKD15.00
Zhongtai International	Buy	HKD12.00	Guotai Junan	Accumulate	HKD9.00
Central Wealth Securities	Overweight	HKD8.90	Haitong Securities	Outperform	HKD10.35- 12.94
UOB KayHian	Buy	HKD6.50	Southwest Securities	Buy	HKD11.95



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