

Company Monthly Newsletter March 2021

Stock Code: 3301.HK





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Four Seasons (Shanghai)

Contracted Sales Updates

In March 2021, the total contracted sales of the Group (Ronshine China Holdings Limited, together with its subsidiaries, associates and joint ventures) amounted to approximately RMB15,536,452,635*; the contracted gross floor area of the Group amounted to approximately 770,066 sq.m.*; and the average contracted selling price of the Group amounted to approximately RMB20,175 per sq.m.*

For the three months ended 31 March 2021, the aggregate contracted sales of the Group amounted to approximately RMB39,734,874,845*, while the aggregate contracted gross floor area amounted to approximately 1,993,927 sq.m.*, and the average contracted selling price of the Group amounted to approximately RMB19,928 per sq.m.*

*The above-mentioned operating statistics are unaudited

News Updates

- The "2021 Top 500 Property Developers in China" were announced in Shanghai on March 16. With steadily improving integrated strengths, a long-term operating vision, outstanding operations and services, and consistent fulfillment of corporate social responsibilities, Ronshine ranked 21st among those with the most formidable integrated strengths and third in terms of all-round development.
- On the "2021 Top 100 Real Estate Enterprises in China" list published by the Guandian Index Research Institute (觀點指數研究院) on March 23, Ronshine placed 18th endorsing its fortifying corporate strengths, outstanding management model and leading brand value.
- As at March 31, Ronshine China has in the open market repurchased part of the Notes in an aggregate amount of US\$30 million, comprising the 2024 Notes of US\$15 million in aggregate principal amount, representing 7.5% of the total principal amount of the 2024 Notes at the time of initial listing, and the 2025 Notes of US\$15 million in aggregate principal amount, representing 5% of the total principal amount of the 2025 Notes at the time of initial listing.

Stock Performance (7 April 2021)

Closing Price: 5.47HKD Market Cap: HKD 9.21 billion

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Four Seasons (Shanghai)



China Trend (Fuzhou)



Seattle Lifestyle (Nanjing)



Urban Park (Nantong)

Research Reports

Research Reports Overview

	Rating	Target Price		Rating	Target Price
Citi	Neutral	HKD5.65	Haitong International	Buy	HKD13.84
CCBI	Outperform	HKD7.40	Essence International	Buy	HKD15.00
Zhongtai International	Buy	HKD12.00	Guotai Junan	Buy	HKD7.50
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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