

SALES OVERVIEW

Aoyuan recorded contracted sales totaling approximately RMB16.5 billion, with contracted gross floor area (GFA) sold amounting to approximately 1,563,000 sq.m., representing y-o-y increases of approximately 57% and 22%, respectively, in the first six months of 2017. Average selling price amounted to RMB10,571 per sq.m..

In June 2017, Aoyuan achieved contracted sales totaling approximately RMB5.32 billion, with contracted gross floor area (GFA) sold amounting to approximately 511,000 sq.m., representing y-o-y increases of 79% and 43%, respectively.

Contracted Sales in January to June of 2017:

Project	Contracted Sales (RMB million)	Contracted GFA Sold (sq.m.)	Average Selling Price (RMB/sq.m.)
Shenzhen Aoyuan Jade Bay	1,841	64,500	28,559
Shenzhen Aoyuan Fenghui	1,712	70,700	24,212
Guangzhou Aoyuan International Center	1,026	72,100	14,232
Zhuhai Aoyuan Plaza	869	47,800	18,178
Foshan Aoyuan Central Parkview	826	61,300	13,467
Foshan Aoyuan The Prime Palace	732	45,300	16,168
Chengdu Chenghua Aoyuan Plaza	694	53,200	13,035
Guangzhou Aoyuan Lianfeng State	592	43,400	13,665
Aoyuan Shaoguan Lingnan Impression	574	104,600	5,488
Foshan Aoyuan Peach City	534	43,800	12,200
Others	7,120	956,000	7,448
Total	16,520	1,562,700	10,571

COMPANY NEWS

United Credit Ratings Upgrades Aoyuan Long-term Credit Rating to “AA+” with “Stable” Outlook

On 13 June, Aoyuan announced that the Company’s corporate credit rating had been upgraded to “AA+” from “AA” by United Credit Ratings in China with a “Stable” outlook.

Aoyuan management commented: Benefiting from Aoyuan’s robust sales growth in recent years and sound credit profile, Aoyuan became the only PRC developer in 2016 whose credit rating outlook was upgraded to ‘Positive’ by all three major international rating agencies Moody’s, Standard & Poor’s and Fitch Ratings, its corporate credit rating was upgraded as well, to BB- by Fitch Ratings and to B1 by Moody’s. The upgrade of Aoyuan’s domestic corporate credit rating by the United Credit Ratings reaffirmed that Aoyuan’s comprehensive strength and profitability are well recognized by onshore and offshore capital markets. Looking forward, Aoyuan will endeavor to achieve rapid sales growth while maintaining its disciplined land acquisition and healthy financial profile, thus delivering satisfactory returns to its shareholders and investors.”

Aoyuan Establishes Footprint in Fujian with Acquisition of Quality Residential-Commercial Project in Shishi City, Quanzhou for RMB305 million

On 23 June, Aoyuan successfully acquired a quality residential and commercial land parcel in Shishi City, Quanzhou, Fujian Province, for a total consideration of RMB305 million through land auction. The project has a total GFA of approximately 154,000 sq.m., representing an average land cost of RMB1,980 per sq.m.

Shishi City is one of the most prosperous counties in Fujian province. Shishi City is not only the largest garment city in Asia, but also Fujian’s pilot city for comprehensive reforms and a well-known hometown of overseas Chinese. Its e-commerce development index ranks 3rd among the top 100 counties in China and is No. 1 in Fujian province.

The project is well-located in the center of Shishi City, with developed auxiliary facilities such as hospitals and supermarkets. It is also in close proximity to Shishi City No.2 Experimental Primary School and No.3 Experimental Primary School, which are top tier schools in the city.

Aoyuan Named Among the “Top 20 Guangdong Property Enterprises with High Credit” for 16 Consecutive Years

With outstanding corporate reputation and solid financial position, Aoyuan was named among the “Top 20 Guangdong Property Enterprises with High Credit” at the Property Developer Credit Record Financial Summit on June 8.

The “Top 20 Guangdong Property Enterprises with High Credit” award was organized by the Guangdong branches of China’s Big Four banks, namely Industrial and Commercial Bank of China, Agricultural Bank of China, Bank of China and China Construction Bank. After 16 years of development, the award has grown into a professional appraisal that is closely watched by overseas and domestic financial institutions and property enterprises. Being named for 16 consecutive years demonstrates the wide recognition of Aoyuan’s financial strength and status in the industry.



COMPANY NEWS

Aoyuan Ranks 19th among “2017 Top 100 Property Management Companies in China”

On 16 June, Aoyuan Property was named as 19th among the “2017 Top 100 Property Management Companies in China”. The award was jointly organized by the China Index Research Institute and the Research Group of China’s Top 10 Property Developers. In addition, Aoyuan received “2017 China’s Leading Property Management Companies in Specialized Services – Smart Living” and “2017 China Property Management Companies in Social Responsibility”, illustrating the high quality of Aoyuan’s property services.

Since its establishment, Aoyuan Property has adhered to its philosophy of "Offering services with sincerity, being a thoughtful housekeeper". It endeavors to keep improving the level of service management and to capitalize on the operational advantages of the internet in order to build a unique property management system that provides a more professional property management service to property owners.



LAND BANK

As of 31 December 2016, Aoyuan had 74 projects with a total land bank of 14.65m sqm. of GFA located in Pearl River Delta, Core region of Central and Western China, Yangtze River Delta, Beibuwan and Bohai Rim in China, and currently expands into Sydney of Australia, and Vancouver of Canada. Of the total land bank, 5.46 million sq.m. were properties under development, 1.91 million sq.m. were completed properties and the remaining 7.28 million sq.m. were held for future development. The current reserve will be sufficient to meet Aoyuan’s development needs in over 5 years.

For details on the Aoyuan’s land bank, please click on the following link:

<http://www.aoyuan.com.cn/siteen/asp/ProjectSingle.aspx>

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