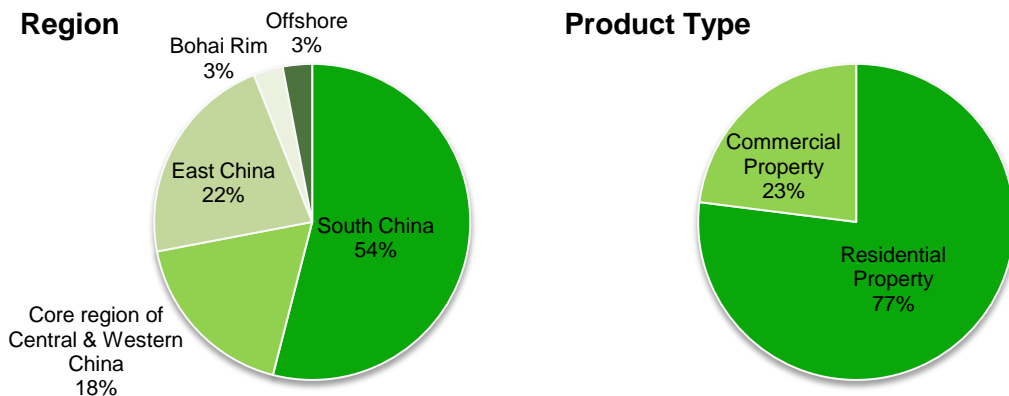


SALES OVERVIEW

Aoyuan recorded a 145% y-o-y increase in contracted sales to approximately RMB53.16 billion for the first eight months of 2018. The contracted gross floor area (GFA) sold amounted to approximately 5,150,000 sq.m., representing a 150% y-o-y increase. The average selling price was RMB10,323 per sq.m..

In August 2018, Aoyuan achieved contracted sales totaling approximately RMB6.85 billion, with contracted GFA sold amounting to approximately 732,000 sq.m., representing y-o-y increases of 158% and 226%, respectively.

Contracted Sales in January to August 2018:



COMPANY NEWS

Announces 2018 Interim Results Contracted Sales Surged by 143% Y-o-Y to RMB40.3 billion

On August 17, Aoyuan announced its 2018 interim results. In the first half of 2018, Aoyuan recorded contracted sales of approximately RMB40.29 billion in the first half of 2018 with an increase of 143% y-o-y. Contracted sales in June were RMB 11.97 billion, setting historical high for single-month sales once again. Contracted sales in the first seven months surged by 143% y-o-y to RMB46.31 billion, achieving 63% of the full-year target; the ratio of attributable contracted sales maintained at relatively high level of 84%.



In the first half of 2018, Aoyuan's revenue increased by 68% y-o-y to approximately RMB13.67 billion. Gross profit increased by 78% y-o-y to RMB3.90 billion with gross profit margin of 28.6%. Net profit increased by 72% y-o-y to RMB1.48 billion. Core net profit increased by 67% y-o-y to RMB1.39 billion. Core net profit attributable to owners of the Company increased by 57% y-o-y to RMB1.16 billion.

COMPANY NEWS

Issues US\$225 million 7.95% Senior Notes and SG\$100 million 7.15% Senior Notes Due 2021 First-ever to Issue Dual Currency Senior Notes Receives Overwhelming Response from International Capital Markets

On August 29, Aoyuan announced that the Company successfully issued US\$225 million 7.95% senior notes and SG\$100 million 7.15% senior notes due 2021.

The estimated net proceeds of the new notes (after deducting the underwriting discount and other estimated expense payable in connection with this offering) will amount to approximately US\$221 million and SG\$99 million. The Company intends to use the proceeds to refinance its existing offshore indebtedness and for general working capital. The joint lead managers and the joint bookrunners of the USD senior notes are (in alphabetical order) BOCOM International, CEB International, Deutsche Bank, Guotai Junan International, Haitong International, Morgan Stanley, OCBC Bank, Silk Road International and UBS. The sole lead manager and sole bookrunner of the SGD senior notes is OCBC Bank.

Fitch Upgrades Aoyuan's Outlook to "Positive" and Affirms at 'BB-'

On August 13, Aoyuan announced that the Company's outlook has been upgraded to "positive" from "stable" by Fitch Ratings, a global leader in credit ratings, and its corporate credit rating has been affirmed at 'BB-'.

According to Fitch Ratings, the outlook revision reflects the increased likelihood that Aoyuan can sustain attributable contracted sales of more than RMB60 billion a year from 2018, increasing geographic diversification and fast-churn strategy execution. Aoyuan has shown financial discipline during its business expansion by keeping leverage below 40% and maintaining healthy profitability, with an EBITDA margin of around 25%. Fitch also mentions that Aoyuan has maintained strong sales momentum, as evident from its stronger 1H2018 sales and higher completion rate of its full-year sales target. At the same time, Aoyuan has kept a healthy financial profile during its expansion, and an accelerated but also controlled land acquisition, supporting the positive outlook on Aoyuan.

COMPANY NEWS

Aoyuan's First Offshore Project One30 Hyde Park Sydney Successfully Topped Out Demonstrates Outstanding Offshore Execution Capabilities Strengthens International Brand Image

On September 10, Aoyuan announced that the Company's first offshore project namely One30 Hyde Park Sydney has successfully topped out after 2.5 years of construction. Aoyuan has become one of the few PRC developers to complete construction in the offshore markets.



With 38 levels above the ground and 7 levels of basement, the project is located in the heart of the Sydney CBD and above Museum Station. It looks north over Hyde Park and Royal Botanic Gardens, Sydney Opera House and Sydney Harbour. It is also in close proximity to the landmark Sydney Tower, Chinatown, the oldest Australian Museum, and the largest St. Mary's Cathedral. Aoyuan and its local partner, Ecove, jointly acquired the project in March 2015, of which Aoyuan held 70% of its equity. Presale was launched in August 2015, and once broke record average selling price and unit price in Australia. Accumulated contracted sales of the project amounted to nearly RMB2 billion and local buyers accounted for approximately 80%. The project also successfully facilitated the first cooperation between Commonwealth Bank of

Australia, one of the Big 4 Australian banks, and the Sydney branches of Big 4 Chinese banks such as Bank of China, Industrial and Commercial Bank of China, and China Construction Bank to provide a syndicated loan of approximately A\$200 million, including 50% of land acquisition loan and 100% construction loan.

Aoyuan Named among the "Fortune China Top 100 Board of Directors"

On August 23, Aoyuan named among the "Fortune China Top 100 Board of Directors". Aoyuan also ranked 382nd among the Fortune China 500, a leap of 103 places against last year.

Fortune is one of the most influential financial magazines in the world and its Global 500 rankings have always been the focus of the financial community hence influential. It is the first year Fortune published the "Fortune China Top 100 Board of Directors", selected

from among the Fortune China Top 500 taking reference of various publicly disclosed information and data from including annual reports, corporate website, company announcements, etc., and indicators such as return on net assets, market value growth, quality and structure of the board of directors.



COMPANY NEWS

Forbes Announces “Asia’s Fab 50 2018” Aoyuan Ranks Among the 30 Chinese Enterprises on the List

On September 10, Aoyuan named among “Asia’s Fab 50 2018” by Forbes, an internationally renowned financial magazine. Of the 30 Chinese enterprises on the list, only three are in the PRC real estate business and Aoyuan is one of them.

Forbes evaluated a total of 1,744 listed companies this year, which includes screening criteria such as revenue, debt structure, profitability and shareholding structure of each company in the past five years. Aoyuan successfully stood out with its excellent track record, healthy financial profile and strong business growth. In the first eight months of 2018, Aoyuan recorded contracted sales of approximately RMB53.16 billion, surged 145% y-o-y, completing 73% of its full-year target of RMB73.0 billion. Following the credit rating upgrades by three major international rating agencies, namely Fitch, Moody's and Standard & Poor's in 2016 and 2017, the Company's rating outlook has been upgraded to “Positive” by Fitch recently.

LAND BANK

As of 30 June 2018, the total GFA of its land bank was approximately 30.01 million sq.m. in 60 onshore and offshore cities with saleable resources of approximately RMB327.5bn, sufficient for development needs in the coming three to four years. Aoyuan adhered to the balanced layout of cities. In terms of land costs, Tier 1&2 + surrounding cities and international cities accounted for 78% of land bank, while Tier 3&4 accounted for 22%.

For details on the Aoyuan's strategic layout, please click on the following link:
<http://en.aoyuan.com.cn/e/about/about.aspx?strm=126012>

IR CONTACT

Mr. Jacky Chan
Group Vice President, President of
International Investment Group

(852) 3622 2122
jackychan@aoyuan.net

Mr. Anthony Cheng
Financial Controller

(852) 2180 6981
anthonycheng@aoyuan.net

Dr. Emma Qi
Deputy Head of Corporate Finance &
Investor Relations

(852) 2180 9566
emmaqi@aoyuan.net

Ms. Heng Tam
Assistant Investor Relations Manager

(852) 2180 9556
hengtam@aoyuan.net