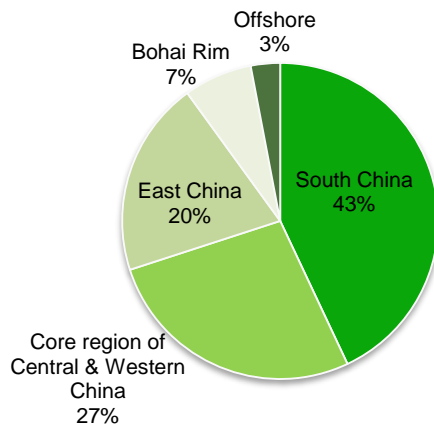


SALES OVERVIEW

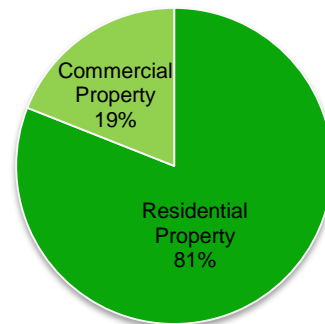
In January 2019, Aoyuan achieved contracted sales totaling approximately RMB5.60 billion, with contracted GFA sold amounting to approximately 518,000 sq.m., representing y-o-y increases of 38% and 41% respectively. The average selling price was approximately RMB10,810 per sq.m..

Contracted Sales for January 2019

Region



Product Type



COMPANY NEWS

Aoyuan Further Issues US\$275 million 7.95% Senior Notes at Par Due 2021 Opening the Asia USD Bond Market in 2019 Received Overwhelming Response with 3.6 Times Oversubscription

On January 3, Aoyuan successfully further issued US\$275 million 7.95% senior notes at par due 2021. Total issue size of the series including the original notes issued in August, 2018, was US\$500 million.

The estimated net proceeds of the new will amount to approximately US\$278 million. The Company intends to use the proceeds to refinance its existing indebtedness. The joint lead managers and the joint bookrunners of the new notes are (in alphabetical order) AMTD, Bank of America Merrill Lynch, Deutsche Bank, Guotai Junan International, Haitong International, J.P. Morgan, OCBC Bank, Silk Road International and UBS.

COMPANY NEWS

Aoyuan Issues US\$500 million 8.5% Senior Notes at Par Due 2022 The First Fully Marketed 3-year PRC Property USD Bond Issuance Receives Overwhelming Response with More Than 3 Times Oversubscription

On January 15, Aoyuan successfully issued US\$500 million 8.5% senior notes at par due 2022.

The estimated net proceeds of the new will amount to approximately US\$493 million. The Company intends to use the proceeds to refinance existing offshore indebtedness and for general working capital. The joint lead managers and the joint bookrunners of the new notes are (in alphabetical order) Bank of America Merrill Lynch, The Bank of East Asia, Limited, BOCOM International, CEB International, CMB International, Deutsche Bank, Guotai Junan International, Haitong International, Orient Securities (Hong Kong) and UBS.

Aoyuan Issues US\$225 million 7.95% 4-year Senior Notes at Par Receives Overwhelming Response with More Than 8 Times Oversubscription Further Extends Debt Maturity Profile

On February 11, Aoyuan successfully issued US\$225 million 7.95% senior notes at par due 2023.

The estimated net proceeds of the new will amount to approximately US\$221 million. The Company intends to use the proceeds mainly to refinance existing offshore indebtedness and for general working capital. The joint lead managers and the joint bookrunners of the new notes are (in alphabetical order) AMTD, Bank of America Merrill Lynch, Bank of East Asia, DBS Bank, Deutsche Bank, Goldman Sachs (Asia), J.P. Morgan, Morgan Stanley and UBS.

Aoyuan management commented, "In January 2019, Aoyuan opened the Asia USD bond market and subsequently launched the first fully marketed 3-year PRC property high yield issuance since Q4 2018 by successfully completing an add-on issuance of US\$275 million senior notes at par due 2021 and issuance of US\$500 million senior notes at par due 2022. The new notes issuance has once again been well received by domestic and international institutional investors with order book of approximately US\$2.1 billion and more than 8 times oversubscription, reaffirming the capital markets' confidence and recognition in Aoyuan's comprehensive strength. As of now, Aoyuan has fully utilized its newly obtained foreign debt quota of US\$1 billion from the National Development and Reform Commission ("NDRC"). The fund raised is mainly used for refinancing its existing offshore indebtedness, which further extends its debt maturity profile. Aoyuan will continue to diversify its onshore and offshore financing channels, optimize its debt structure and lower its borrowing costs. Looking forward, Aoyuan will strive to achieve robust business growth, so as to deliver fruitful returns to shareholders and investors."

COMPANY NEWS

Disaster Relief with Love – Aoyuan receives Humanities Medal - Red Cross Society of China 2018

On 17 January, Aoyuan received the Humanities Medal - Red Cross Society of China 2018. Humanities Medal - Red Cross Society of China is to recognize donors who have made significant contributions to humane causes in China in 2018. After Zhuhai was hit by a severe typhoon, Aoyuan not only donated RMB15 million for re-construction works in the affected area, but also formed a volunteer team to visit the victims and help clear roads, etc. For its disaster relief work carried out with love, its active delivery of corporate social responsibility and participation in charitable activities, Aoyuan has received commendation from government officials, as well as high praises and recognition from the community.



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
Investor Relations Manager

(852) 2180 9556
hengtam@aoyuan.net