

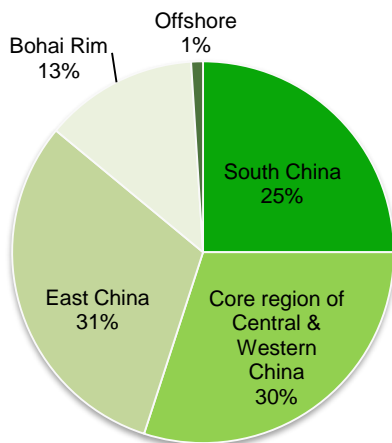
SALES OVERVIEW

In October 2020, Aoyuan achieved property contracted sales totaling approximately RMB15.16 billion, with contracted gross floor area (GFA) sold amounting to approximately 1,175,000 sq.m., representing y-o-y increases of 51% and 17%, respectively. The average selling price was RMB12,902 per sq.m..

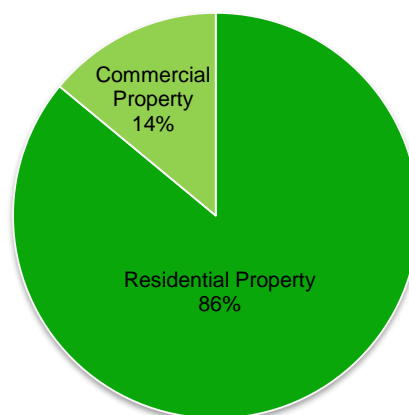
During the first ten months of 2020, the Company achieved property contracted sales totaling approximately RMB98.51 billion and contracted GFA sold approximately 9,491,000 sq.m., representing y-o-y increases of 11% and 8%, respectively. The average selling price was RMB10,379 per sq.m..

Contracted Sales from January to October 2020

Region



Product Type



Note 1: Contracted sales by province and city

South China 25%	Guangdong	21%
	Guangxi	3%
	Hainan	1%
Core Region of Central & Western China 30%	Chongqing	5%
	Sichuan	10%
	Hunan	3%
	Hubei	1%
	Shaanxi	5%
	Jiangxi	3%
	Henan	3%

East China 31%	Zhejiang	5%
	Jiangsu	15%
	Anhui	8%
	Fujian	3%
Bohai Rim 13%	Shandong	10%
	Tianjin	1%
	Hebei	2%
Offshore 1%	Offshore	1%

Note 2: Please refer to company announcement on HKEx and company website

COMPANY NEWS

China Aoyuan's Chairman Increases Shareholding in China Aoyuan and Aoyuan Healthy Life in Two Consecutive Days Demonstrating Confidence in the Group's Future Prospects

On 4 and 5 November, Mr. Guo Zi Wen, Chairman of China Aoyuan, increased his shareholding in the Company by acquiring 2,800,000 shares in total, for a total consideration of approximately HK\$22.07 million. Currently, the shareholding in the Company of Chairman Guo Zi Wen and Mr. Guo Zi Ning, CEO of China Aoyuan, amounts to 55.1%.

Chairman Guo Zi Wen also increased his shareholding in Aoyuan Healthy Life on 4 and 5 November by acquiring 1,660,000 shares in total, for a total consideration of approximately HK\$8.88 million.

For details please refer to HKEx website:

China Aoyuan:

[5 November 2020: Director/Chief Executive Notice - Interests in Shares of Listed Corporation](#)

[4 November 2020: Director/Chief Executive Notice - Interests in Shares of Listed Corporation](#)

Aoyuan Healthy Life:

[5 November 2020: Individual Substantial Shareholder Notice](#)

[4 November 2020: Individual Substantial Shareholder Notice](#)

Fitch Upgrades Aoyuan's Credit Rating to "BB" with "Stable" Outlook

On 30 October, Aoyuan's credit rating was upgraded from "BB-" to "BB" with a "stable" outlook by Fitch Ratings ("Fitch").

According to Fitch, the upgrade reflected Aoyuan's track record of maintaining a healthy financial profile, as well as its improved geographic diversification and enlarged operating scale. Aoyuan has been financially disciplined during the expansion, aided by its fast-churn business model. As a result, its proportionate consolidated leverage stayed controlled. Fitch also noted that Aoyuan's unbooked revenue carried a healthy gross profit margin as of end-June 2020, which would support profitability for the next two years. Fitch expected Aoyuan's urban redevelopment projects located in higher-tier Chinese cities to bear fruit in 2020-2023, which would improve its land-bank quality, allowing Aoyuan to sustain sales growth and mitigate the impact of city-specific austerity policies.

Following the reaffirmation of its "positive" rating outlook by S&P and Moody's in April and May respectively this year, the upgrade of Aoyuan's credit rating to "BB" by Fitch once again demonstrates the recognition of Aoyuan's development strategy, profitability and financial management across the capital markets and all sectors.

COMPANY NEWS

Aoyuan's Urban Redevelopment Conversion Accelerates with Two More Dongguan Projects Bagged

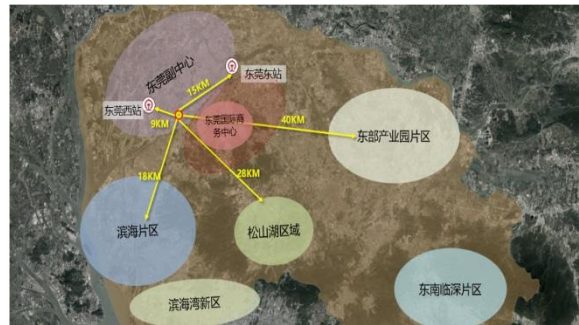
In October, Aoyuan obtained Dongguan Qingxi urban redevelopment project and Dongguan Wanjiang urban redevelopment project. Estimated saleable resources are approximately RMB1.6 billion and approximately RMB2.2 billion respectively.

Dongguan Qingxi urban redevelopment project is near to Qingxi Town Government and other commercial, cultural, educational and medical amenities. The project will be equipped with diversified facilities, as well as a riverside public area with a specially designed scenic corridor, enhancing the quality of life of local residents.

Dongguan Wanjiang urban redevelopment project is adjacent to the Dongguan International CBD, local transportation hubs and other facilities. With such a geographical advantage, the project will be developed into a premium multipurpose neighborhood comprising business, housing and cultural facilities.



Dongguan Qingxi urban redevelopment project
CGI



Dongguan Wanjiang urban redevelopment project
Location Map

Aoyuan is Awarded as “Guangdong Province Enterprise of Observing Contract and Valuing Credit” for 21 Consecutive Years

On 13 October, Aoyuan was awarded the “Guangdong Province Enterprise of Observing Contract and Valuing Credit” honorable corporate title for the twenty-first consecutive year.

The “Enterprise of Observing Contract and Valuing Credit” is a top-level enterprise award campaign approved by Guangdong Province Administration for Industry and Commerce. It aims to advance corporate integrity, enhance corporate social responsibility and elevate corporate credibility. The accolade has become an integral part of the enterprise credit system in Guangdong Province, and is considered high recognition for enterprises from market regulators.

Aoyuan has garnered this honor for 21 consecutive years, clearly demonstrating its adherence to the core corporate values of “efficiency, integrity, responsibility, shared success”, as well as reflecting the widespread recognition from the government and across sectors.



LAND BANK

As of 30 Jun 2020, Aoyuan had 317 projects across 90 onshore and offshore cities, with a total GFA of approx. 48.74mn sqm (attributable:78%) and total saleable resources of approx. RMB501.5bn. Total saleable resources including urban redevelopment projects amounted to RMB1160.2bn.

For details on the Aoyuan's strategic layout, please click on the following link:

<http://aoyuan.com.cn/about/about.aspx?strm=114012>

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