



## Market Facts

**HKEx:** 3900

\* As at 7 Apr 2009

**Share Price:** HK\$4.25\*

**Range Since Debut:**

Low: HK\$1.77 (28 Oct 2008)

High: HK\$19.72 (24 July 2007)

**Shares Outstanding:** 1,537M

**Market Cap:** HK\$6,534 M\*

**FYE:** 31 Dec

## Recommendation

BUY	4	26.67%
HOLD	7	46.67%
SELL	4	26.67%

Total: 15 analysts

**Target Price Range:**

HK\$2.77 – HK\$7.25

## IR Contact

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# 2009 April Newsletter

## Pre-sale Overview

In March 2009, the Company recorded total contract sales of 1,337 units with a total saleable GFA (above ground) of 173,000 sqm. And total sales proceeds amounted to RMB1.73 billion, an increase of 204% from February 2009, and 90% from RMB910 million recorded in the same period last year.

In the first quarter of 2009, the Company recognized contract sales of 2,136 units from 45 projects. These sales amounted to a total GFA of 275,000 sqm (excl. garage and storeroom) and generated contract sales of RMB2.58 billion, of which RMB1.61 billion was attributable to the Company. Comparing to the same period last year, total GFA sold was up 125% and contract sales increased 84%.

In the coming two months, the Company plans to launch the new phases of the following projects: Hangzhou Jade Garden, Hangzhou Blue Patio, Taizhou Yulan Plaza, Jinan National Games Project and Zhengzhou Lily Apartment in Hangzhou, Zhejiang, Beijing, Shandong and Henan.

## Awards

The Company was awarded “Top 10 Comprehensive Strength of Real Estate Companies in China 2009” (rank 8th ) and “Top 10 Growth Potential of Real Estate Companies in China 2009” ( rank 4th ) by China Real Estate Association, Development Research Centre of the State Council, China Index Research Academy and Institute of Real Estate Studies of Tsinghua University. The Company has been granted top 10 of “100 China Real Estate Enterprises” for five consecutive years.