

## Basic Information

### Redsun Properties Group Limited

Redsun Properties Group Limited —  
Annual Results Highlights for 2020

Turnover	RMB20,158.7 million
Gross profit	RMB4,507.7 million
Net profit attributable to shareholders	RMB1,661.0 million

Closing price at 31 May:	HK\$2.67;
52-week range:	HK\$2.14–3.04;
Market capitalization:	HK\$8,887 million;
Issued shares:	3,328,407,000 shares;
Listing date:	12 July 2018

### Contact Us

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### About Redsun Properties Group Limited (01996.HK)

As a comprehensive property enterprise with established presence in the Yangtze River Delta region and keen on national expansion, Redsun Properties is mainly engaged in the development of residential properties, investment and operation of commercial properties as well as operation and management of hotels. Adhering to its core value of "professionalism and building credibility for the long term", Redsun Properties has maintained dual-driven synergistic development in both property and commercial sectors by strictly following the investment strategy of "penetrating the Greater Jiangsu Region, strengthening foothold in major metropolitan areas and expanding into core cities". Redsun Properties is committed to strengthening its foothold in core areas and enhancing quality and efficacy with a focus on profits in order to realize stable and quality growth in business scale.

## 1. Sales

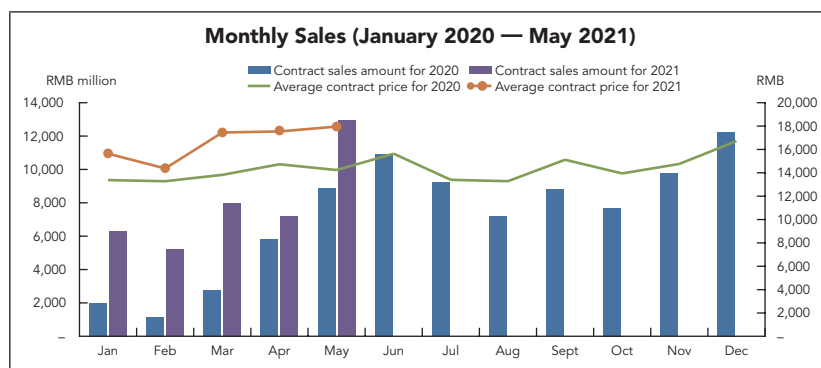
### Sales Performance as of May 2021

The contract sales of Redsun Properties for the first five months of 2021 amounted to RMB39,610 million, of which RMB12,923 million was recorded in May

During May 2021, the Group recorded contract sales of RMB12,923 million, with sales area of 719,650 sq.m. and an average selling price of RMB17,957 per sq.m.

From January to May 2021, the Group posted total contract sales of RMB39,610 million, with total sales area of 2,352,669 sq.m. and an average selling price of RMB16,835 per sq.m.

### Graph of Monthly Contract Sales



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## 2. News of Redsun Properties

### Go Farthest by Staying True to Our Aspiration! Happy 25th Birthday, Redsun Properties!

In the morning of 28 May at Nanjing Hong Yang Plaza, Hong Yang Group Company held the “Stay Closer to Hearts, Go Farther — 25th Anniversary and Charity 3.0 Programme” press conference, at which BO Maolin (Head of Jiangsu Province Hope Project Office and Director of the Provincial Youth Development Fund), ZENG Huansha (Chairman of Hong Yang Group Company), the senior management team, charity volunteers and staff representatives of Hong Yang Group Company together witnessed the growth and commitment of Redsun over the past 25 years.



The core value of “professionalism and building credibility for the long term” has always been the beacon of development for Redsun. Redsun started its adventure in Jiangbei, Nanjing 25 years ago. After years of hard work and dedication in overcoming all kinds of adversities, Redsun has grown from a company named Nanjing Redsun Business World to a group covering the entire industry, including commercial operation, property development, property services and capital operation, with total assets of over RMB100 billion and more than 9,000 staff members. Redsun is now ranked 226th among all Chinese enterprises and also one of the top 100 private enterprises in China.

“Today, Redsun has already risen to a new height in terms of development scale, brand influence, product and services, customer satisfaction and talent recruitment. This year marks the beginning of the new 3-year strategic plan of Redsun. It is also the time when the entire industry faces real challenges and environmental uncertainty has become the norm. We must remain focused on our own path and pursue sustainable and quality growth in a resolute manner,” said ZENG Huansha, Chairman of Hong Yang Group Company, in his speech. He also reiterated Redsun’s vision of “becoming a respected creator of a better life” and the need to make Redsun a respectable enterprise with good corporate citizenship.



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## 2. News of Redsun Properties

At the anniversary celebration ceremony, GE Chunhua, Secretary of CPC of Hong Yang Group Company, took the opportunity to introduce the Hongyang Care Foundation and the use of the funds raised. Ever since its establishment, the Hongyang Care Foundation has raised a total of more than RMB3 million, including RMB2 million donated by the Chairman as start-up funds and a sum of RMB1,459,000 donated by the staff members.

Recently, the employees across Redsun, from the headquarters to local companies, voluntarily made donations to the fund and raised a total of RMB364,7000. The anniversary celebration date also became a fund-raising date for Redsun. At the anniversary celebration ceremony, a heart-warming handover ceremony was held for the Care Foundation. CHEN Sihong, Director of the Hong Yang Group Company Charity Foundation, handed over the donations raised in 2021 to Secretary GE Chunhua.

Continuous social development and progress has provided a fertile ground for the robust growth of private enterprises. Therefore, private enterprises have to shoulder the social responsibilities by placing equal emphasis on corporate development and responsibilities. Ever since its inception, Redsun has been relentlessly showing its support to charitable causes in order to give back to the society. After countless practices and exploration in the Charity 1.0 and 2.0 Programmes, Redsun announced its Charity 3.0 Programme on the anniversary celebration date.

In this March, with a view to providing a better environment for “de facto orphans” to grow and helping Jiangsu Province to implement its village revival strategy, Hong Yang Group Company donated RMB10 million to, and joined efforts with, the Jiangsu Province Youth Development Fund to implement the “Dream Reform+” Care Programme to help refine the care and support system for “de facto orphans”. This not only showed Redsun’s care and commitment as a private enterprise with concrete action, but also represented the biggest donation ever received by the Jiangsu Province Youth Development Fund since its establishment 28 years ago. In the next five years, Hong Yang Group Company will work hand in hand with the Jiangsu Province Youth Development Fund to provide precise support to 600 “de facto orphans” by transforming 600 “Dream Houses” in two years and offering long-term one-on-one support.

That day, Redsun announced its plan to transform the first 300 “Redsun Dream Houses” so that the children would soon be able to have a new living and learning environment. BO Maolin, Head of Jiangsu Province Hope Project Office and Director of the Provincial Youth Development Fund, said, “As an enterprise with strong humanitarianism and selfless love, Hong Yang Group Company is definitely a good example for private enterprises in our province. Going forward, the Provincial Youth Development Fund will continue to work closer together with Hong Yang Group Company to ensure smooth implementation of the ‘Dream Reform+’ Care Programme. We will not let down our leaders, nor fail to meet the expectations of the children in need.”



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## 2. News of Redsun Properties

### First Successful Issuance of Green Bonds by Redsun Properties

On 17 May, Redsun Properties (01996.HK) announced the issuance of US\$210 million senior green notes due 2024 with a final coupon rate of 7.3%. This is the first green bond issuance conducted by Redsun Properties. Such issuance aims to continuously refine the debt maturity structure of the Group and lower its finance costs.

The proceeds will satisfy both the criteria for approval by the National Development and Reform Commission and the use of proceeds under the Green Bond Framework, including being used to repay the medium to long term offshore bonds which will become due within one year. Meanwhile, the internal system of Redsun Properties will make sure that the proceeds are used to finance or refinance eligible green projects.



On 25 March 2021, Redsun Properties issued the Green Financing Framework and the written submission of third-party institutions on Sustainability. In the future, Redsun Properties will maintain the emphasis on environmental, social and corporate governance (ESG) initiatives so as to achieve sustainable, quality and comprehensive development. Moreover, Redsun Properties also received the Green Finance Certificate from the Hong Kong Quality Assurance Agency (HKQAA) for the Group's "2021 Green Bonds Issuance" on 26 April 2021. Looking ahead, Redsun Properties will strive to increase the investment in green and sustainable assets and become a regular issuer in the green bond market. With the expansion of its green project portfolio and increase in future financing demand, Redsun Properties is confident in continual green bond issuance in the future.

Redsun Properties has witnessed robust financial and capital conditions, strong overall sales, sale-through rate and receivables collection rate remaining at premium standards, in addition to an increase in operational efficiency and stable operating cash flow. As of the end of 2020, Redsun Properties recorded a net debt ratio of 50.3%, asset to liability ratio (after deducting receipts in advance) of 69.4% and cash to short-term debt ratio of 1.6 times. In other words, Redsun Properties has stayed "green" for all of the "three red lines". As of the first four months of 2021, the contract sales of Redsun Properties increased significantly year-on-year by 126.4% to RMB26.7 billion. The annual contract sales target of Redsun Properties for 2021: an increase of not less than 15% as compared to the contract sales last year.



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## 2. News of Redsun Properties

By virtue of its robust results and financial conditions, Redsun Properties has gained continuous recognition from the capital market with stable credit ratings: Fitch, an international rating agency, continued to assign Redsun Properties an issuer rating of B+ with a stable outlook; Moody's, another international rating agency, affirmed the B2 issuer rating of Redsun Properties with a positive outlook; and Lianhe Global upgraded the international long-term issuer rating of Redsun Properties from "BB-" to "BB" with a stable outlook.

Subsequent to the publication of its 2020 results, Redsun Properties has received positive ratings from six main institutions, namely AMTD International, which has given it a "Buy" rating; CCB International, which has maintained an "Outperform" rating on it; CLSA, which has maintained a "Buy" rating on it; CRIC Securities, which has given it a "Strongly recommended" rating; and CMB International and Guotai Junan Securities, both of which have maintained a "Buy" rating on it.

### Accolades received, making the anniversary celebration more meaningful

On 20 May, Redsun Properties was selected as the "Top 50 Listed Property Enterprises in China for 2021" and "Top 10 Listed Property Enterprises in China in terms of Development and Operational Capabilities for 2021" by Yihan Zhiku;

