

2021 December Newsletter

China SCE Group Holdings Limited

Stock Code: 1966.HK

Best 50 of China Real Estate Developers



China SCE Group Holdings Limited ("China SCE" or the "Company") was established in 1996 and listed on the Main Board of The Stock Exchange of Hong Kong Limited in February 2010. The Group's major businesses include property development, commercial management, property management and rental apartments business. The Company is headquartered in Shanghai for its business operations, while implementing key focused strategy in the Yangtze River Delta Economic Zone, the Guangdong-Hong Kong-Macao Greater Bay Area, the Bohai Rim Economic Zone, the West Taiwan Strait Economic Zone and Central Western Region.

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Sales Overview

In December 2021, the Group together with its joint ventures and associates achieved a contracted sales amount of approximately RMB6.752 billion and a contracted sales area of 701,146 sq.m. The average selling price for December 2021 was RMB9,630 per sq.m.

For the twelve months ended 31 December 2021, the Group, together with its joint ventures and associates achieved an accumulated contracted sales amount of approximately RMB104.531 billion and an accumulated contracted sales area of 7,469,535 sq.m., representing a year-on-year increase of 3% and 1%, respectively. The average selling price for the twelve months ended 31 December 2021 was RMB13,994 per sq.m.

Land Bank

As of 31 December 2021, the Group together with its joint ventures and associates owned a land bank with an aggregate planned GFA of approximately 39.51 million sq.m.

No new land parcels were acquired in December 2021.

For the year ended 31 December 2021, the Group has acquired 25 land parcels, adding an aggregate GFA of approximately 6.41 million sq.m.



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Disclaimer:

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Successfully Issued USD150 Million 5.95% Additional Senior Notes due 2024

On 23 December 2021, China SCE and its subsidiary guarantors entered into a purchase agreement with UBS in connection with the issue of additional senior notes in the aggregate principal amount of USD150 million, which will be consolidated and form a single class with the USD300 million 5.95% senior notes due 2024 issued on 29 March 2021. China SCE intends to use the net proceeds for refinancing certain of its existing offshore indebtedness, which will become due within one year.

Four SCE FUNWORLD Shopping Malls Celebrated Grand Openings in December

Zhangjiagang SCE FUNWORLD, Pingdingshan SCE FUNWORLD, Taizhou SCE FUNWORLD and Heyuan SCE FUNWORLD all celebrated Grand Openings in December 2021. The opening events received tremendous attention and achieved satisfactory results in terms of visitor flow and sales. The shopping malls reached high occupancy rate under the Covid-19 pandemic, which is strong evidence of SCE Commercial Management's operational management capacity and brand influence.

As of 31 December 2021, China SCE had a total of 39 FUNWORLD shopping malls, of which 9 had been opened, bringing upgrades to local consumption and lifestyles.

On 18 December, Pingdingshan SCE FUNWORLD and Zhangjiagang SCE FUNWORLD opened with 100% occupancy rate. On the opening day, Pingdingshan SCE FUNWORLD attracted around 307,000 visitors and achieved sales of RMB15.17 million, while Zhangjiagang SCE FUNWORLD attracted about 216,000 guests and achieved sales of RMB11.50 million.

Pingdingshan SCE FUNWORLD has attracted more than 200 well-known brands, over 90% of which entered Zhanhe District for the first time. WANDRO supermarket, PRIME AT WANDA, C&A and kidswant all entered this city for the first time. Catering brands such as KFC and Pizza Hut, a wide variety of experiential entertainment including an 11-meters high children's playground - Star Beni, an amusement arcade - TKZC (天空之城), escape rooms, indoor karting, and a VR experience center etc., all combined to create innovative and immersive experiences for visitors.



Pingdingshan SCE FUNWORLD

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Zhangjiagang SCE FUNWORLD has drawn more than 200 well-known brands, over 70% of which entered the district for the first time. Anchor stores include Rainbow supermarket, BESTAR Cinema, W Happy Kingdom etc., while F&B include McDonald's, Pizza Hut and other restaurants. An indoor zoo – Aichong Mengmengda (愛寵萌萌嗶) and babemax were also introduced, aiming to cater to the demand of young families for high quality lifestyle. Several popular retail brands such as NIKE, adidas, SKECHERS, ANTA and Li-Ning have opened city outlet stores to provide cost-effective products.



Zhangjiagang SCE FUNWORLD

On 24 December, Taizhou SCE FUNWORLD opened with 98% occupancy rate, attracting about 550,000 consumers in three days with sales of around RMB47 million. It has introduced over 200 well-known brands mainly targeted at young customers aged 20-35, and features a rooftop basketball court. Anchor stores include Rainbow SPACE supermarket, HOYTS Cinema, TKZC etc., F&B include Starbucks, Pizza Hut, Nayuki etc., while retail brands include NIKE, Champion etc.

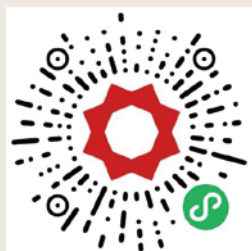


Taizhou SCE FUNWORLD

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Heyuan SCE FUNWORLD celebrated its grand opening on 25 December, marking a visitor rate of nearly 295,000 and sales of RMB15.57 million for the first three days. It features the "Dongjiang Zhixin – Ferris Wheel" ("東江知心 — 摩天輪"), the largest rooftop ferris wheel in eastern Guangdong, and the outer square has been earmarked for the largest children's thematic zone in Heyuan. It introduced diversified brands, over 70% of which are in the district for the first time, including Yonghui Superstores, BESTAR Cinema, NIKE, ANTA, Starbucks, McDonald's, KFC and other domestic and foreign brands.



Heyuan SCE FUNWORLD

FUNLIVE and KKR Form Joint Venture to Develop and Operate Landmark Multi-family Assets in Beijing

On 15 December 2021, FUNLIVE Holdings Limited ("FUNLIVE"), the China multifamily specialist and subsidiary of China SCE Group Holdings Limited was pleased to announce that it has entered into definitive agreements with KKR to form a joint venture to acquire and operate a landmark multifamily project in Beijing from China SCE. The project features a 3,000+ unit residential-for-rent community, and is located in a highly desirable and strategic location in immediate proximity to High-Speed Rail and metro connectivity.

The joint venture will draw on FUNLIVE's vertically integrated capability as fund, development and operation manager, and aims to provide tenant customers with a premium living community environment. The commitment reflects investors' confidence in the growing opportunities available in the China multifamily sector, driven by strong market fundamentals and performance, as well as increasing institutionalization post COVID-19.



Investor Relations Contact

China SCE Group Holdings Limited

Investor Relations Team

Tel (HK) : 852-2622 2049

Tel (SH) : 86-21-5263 6826

Email : ir@sce-re.com

Mr. Paul Li – Financial Controller & Company Secretary

Tel : 852-2191 3960

Fax : 852-2342 6643

Email : pauli@sce-re.com

LBS Communications Consulting Limited

Joanne Chan / Jason Ho

Tel : 852-3752 2675

Email : sceir@lbs-comm.com

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