

2018 February Newsletter

China SCE Property Holdings Limited

HKEx Stock Code:1966.HK Best 50 of China Real Estate Developers



China SCE Property 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, property investment and property management. The Company is headquartered in Shanghai for its business operations, while implementing regional focused development strategy targeting the first- and second-tier cities in the Yangtze River Delta Economic Zone, the Bohai Rim Economic Zone, the Pearl River Delta Economic Zone, the West Taiwan Strait Economic Zone and Central Western Region.



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Latest News

Sales Overview

In February 2018, the Group together with its joint ventures and associates achieved a contracted sales amount of approximately RMB3.903 billion and a contracted sales area of 341,660 sq.m., representing a year-on-year increase of 95% and 196% respectively. The average selling price for February 2018 was RMB11,423 per sq.m.

The Group together with its joint ventures and associates achieved an accumulated contracted sales amount of approximately RMB8.011 billion and an accumulated contracted sales area of 667,301 sq.m. for the two months ended 28 February 2018, representing a year-on-year increase of 108% and 169%, respectively. The average selling price for the two months ended 28 February 2018 was RMB12,005 per sq.m.

Land Bank

In February 2018, the Group together with its joint ventures and associates acquired three land parcels with an aggregate planned GFA of approximately 310,000 sq.m. As at 28 February 2018, the Group together with its joint ventures and associates owned a land bank with an aggregate planned GFA of approximately 16.71 million sq.m.

Citi Raised China SCE's Target Price and Maintains Buy Rating

On 9 February 2018, Citi raised the target price of China SCE to HK\$6.06 and maintains a Buy rating.

Citi believes that China SCE has pragmatically equipped itself with essential elements of a high-flyer mid-cap, including a broader sales skeleton, ample resources, good product quality and employee incentive scheme. Citi also believes that China SCE's net profit will grow at a CAGR of 30% from 2017 to 2020, a further reason for the rise in target price.

Sunshine City in Zhangzhou Obtains Construction Permit

Sunshine City in Zhangzhou has obtained its construction permit on 8 February 2018, marking the official commencement of construction.

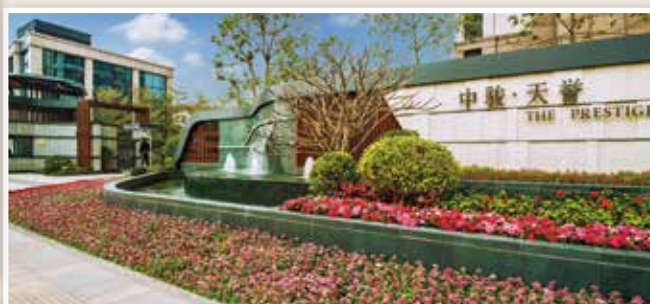
The land parcel is located in the north of central Chang Tai County, Zhangzhou. It takes about a 16-minute drive from Zhangzhou East Station and also locates in the "one-hour transport circle" to Xiamen, thus provides convenient transportation access. The project occupies a site area of approximately 14,500 sq.m. with an above-ground buildable area of approximately 38,000 sq.m.

Disclaimer:

This newsletter provides the investors with unaudited financial data. As a result, it is for reference only.

Stock Information (As at 28 February 2018)

Price per Share (Closing)	52-week Range	Market Capitalisation	Total Number of Shares
HK\$3.85	HK\$2.45— HK\$4.59	HK\$14.722 billion	3.82384 billion shares



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