

Stock Information

Stock Code	1862.HK
Closing Price	HK\$2.11
52-Week Price Range	HK\$1.88–2.70
Market Cap	HK\$2.95 billion
Issued Shares	1.4 billion
Date of Listing	Oct. 31, 2013

Source: HKEX as of 31 October 2020

Result Highlights

1H20

Revenue	RMB3.154 billion
Gross Profit	RMB990 million
Net Profit	RMB345 million
Total Assets (as of December 31)	RMB54.113 billion
Contracted Sales	RMB7.670 billion
Contracted ASP	RMB24,029/sq.m.

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Business Update

Yan Hao, Executive Director and Co-chairman, increased holdings in Jingrui for several times

Yan Hao, executive director and co-chairman of Jingrui Holdings, added 141,000 shares with an average price of HK\$2.0799 per share on October 20, 2020, involving approximately HK\$293,300. Yan Hao further added 400,000 shares at HK\$2.0798 per share, involving approximately HK\$831,900. After the acquisition, Yan Hao's latest shareholding was 623,630,613 shares, with the proportion of shareholding increased from 44.51% to 44.54%.

Jingrui Capital wins the Green Apartment Award of China Rental Apartment Leading Award

On October 28, 2020, the 2020 Pilot | International Pioneer Forum on the Rental Apartment Industry was held in Shanghai, which was sponsored by the Apartment Professional Committee of the China Hotel Association and undertaken by the Innovation Center of China Rental Apartment (ICCRA). In this forum, Joyride Apartment | Shanghai Zhongshan Park as a masterpiece of Jingrui Capital apartment business, won the Green Apartment Award of China Rental Apartment Leading Award. At the same time, Mr. Geng Junfeng, Partner of Jingrui Holdings, Assistant President, and President of Jingrui Capital, was invited to attend and give a TED speech on the topic of "Industry Opportunities from the Perspective of Asset Management".

Jingrui Capital focuses on first and second tier core cities. Based on the three dimensions of income, risk, and competition, the pure office model has strong cyclical opportunities, while long-term rental apartments are highly resistant to cyclical and whose income is in the upper middle level. The competition pattern in the core area of the city is also more stable; On the other hand, Jingrui Capital is backed by Jingrui Holdings, relying on its 27 years of experience in real estate asset management, together with the support of Jingrui holding's business platform in asset management and investment, which has given Jingrui Capital sufficient confidence and profession in the residential domain.



Jingrui Properties participated in the 6th Quality Residential Property Management Development Forum and Alliance Annual Meeting

On October 22, 2020, under the guidance of China Property Management Institute, the "6th Forum and Alliance Annual Meeting of Quality Residential Property Management Development" was held in Hangzhou, sponsored by China Property Management magazine, undertaken by Greentown Property Service Group Co., Ltd., and co-organized by Hangzhou Property Management Institute and Urban Development magazine. Tao Min, chairman and president of Jingrui Properties, together with Hua Mengzhuo, deputy general manager of market development center and life service center, and Hong Mengbo, deputy general manager of operation management center, were invited to attend the forum. With the theme of "e-touch for a better future", the innovation of quality property service mode was communicated and discussed in this forum, aiming to enhance the owners' experience of happy life. Nearly 700 people attended the meeting, including Shen Jianzhong, President of China Property Management Institute, leaders at all levels of Housing and Construction Line of Zhejiang Provincial Party Committee and Government, leaders at all levels of China Property Management Institute and related units, colleagues and enterprise representatives of property industry and related industries. More than 1.7 million people watched live broadcast. In the interactive dialogue, the participants focused on and discussed the topic of "quality service makes property management more valuable" and made an in-depth interpretation of the connotation of quality service.

Mr. Tao min, chairman and president of Jingrui Properties, took a clear stand and shared his own views: "I always think that the most fundamental property management is to do our basic system well, which is our lifeline. We hope that we can make the customer service line our main line, and all work should be done in accordance with the needs of customers. This is a very important aspect of value reconstruction." Jingrui Properties from the management to people-oriented services, from constant standardization to full life cycle protection, from ensuring basic needs to creating a better life, we have never forgotten our original intention in the pursuit of service quality and are determined to forge ahead and pursue excellence in the goal of building a better life for owners.



To Promote scientific and technological innovation, Jingrui Properties builds a new momentum of customized development

With the brand concept of "defining life for love", Jingrui Properties pioneered into the challenging field of "customization" in 2015 and proposed the "ePlus" customization system. Through continuous practice and improvement, by the time of the launch of "Space me Wonderful Home (Space me 精彩家)" super IP in 2019, Jingrui Properties had built a complete digital platform and supply chain system.

"Space me Wonderful Home" connects six modules of customer insight, product design, situational sales, flexible supply, digital construction and intelligent operation and maintenance through the BIM House information system, to open up the full-cycle service ecological chain of customized property development, and realize online, digital management and fine control of business data, as well as efficient inspection of customized hardcover project acceptance, etc., so as to endow all links of property development with customized service ability. Based on many research data and years of customized development and sales experience, Jingrui summarized and condensed the "seven-dimensional customization" system. According to their own needs, preferences and family living habits, customers can participate in the expression of their needs in the early stage of the building construction, such as customizing the house type space, choosing hardcover style, brand, materials and exclusive storage cabinet of the whole house, etc., which can greatly satisfy the sense of participation and individual demands. At the same time of serving customers, the logic of "seven-dimensional customization" can continuously integrate brand owners with the same concept to become partners, create a unique "flexible supply chain" system, and improve the service ecological chain.

After several years of research and development, refinement, practice, debugging and upgrading, today's "Space me Wonderful Home Platform" has crossed the technical barriers and ecological thresholds, formed a set of relatively mature platform system, provided personalized and one-stop service for large-scale development, and opened a new blue ocean of market for Jingrui with the first-mover advantage. It has successively completed multiple project layout and landing in 10 core cities, including Shanghai, Hangzhou, Suzhou, Ningbo, Zhoushan, Nanjing, Wuhan and Tianjin. More than 20 projects have been delivered and under implementation, with an optional conversion rate of about 75%, serving more than 15000 owners and a total business value of nearly RMB 28 billion.

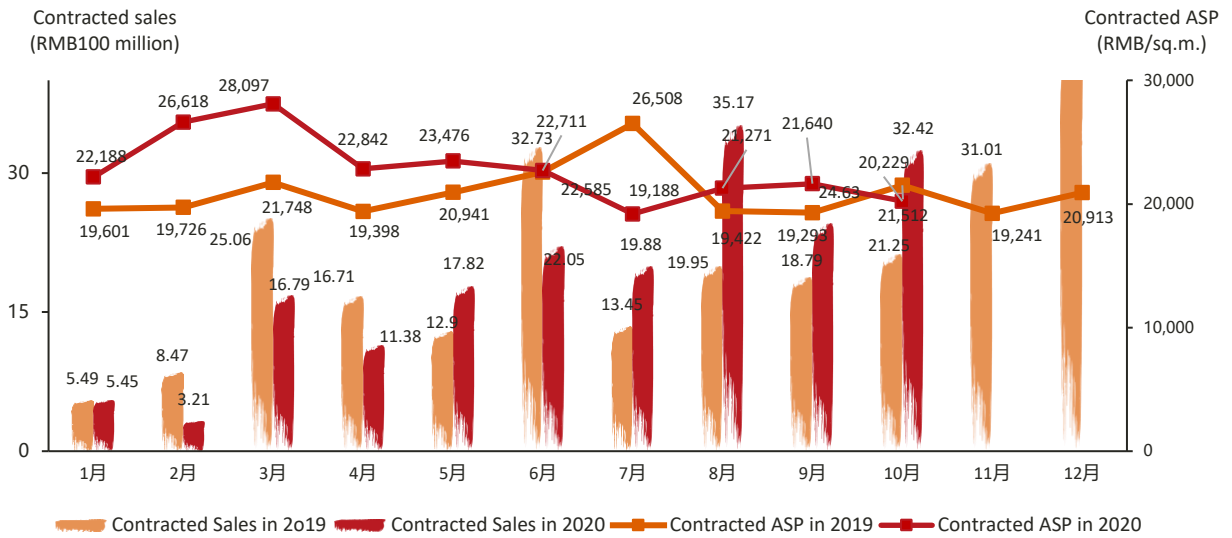


Unaudited operating data for October 2020

In October 2020, the contracted sales of Jingrui Holdings (sales from joint ventures and associates) were approximately RMB3,242 million, the contracted sales area was approximately 160,281 square meters, and the average contracted sales price was approximately RMB20,229 per square meter. For the nine months ended October 31, 2020, the Group's cumulative contracted sales (sales from joint ventures and associates) were approximately RMB18,880 million, the contracted sales area was approximately 862,251 square meters, and the average contracted sales price was approximately RMB21,896 per square meter.

Contracted Sales

Monthly Contracted Sales (Jan 2019 – Oct 2020)



About Jingrui

Founded in Shanghai in 1993, Jingrui Holdings Limited is one of the leading regional residential property developers in the Yangtze River Delta region of China. In 2017, Jingrui tapped into Beijing and Wuhan markets, extending its strategic footprint to four municipalities and 18 cities nationwide. Jingrui believes in reform and innovation. And the Company continuously optimises its development and adjusts its strategic blueprint. The Company initially completed its strategic transition and upgrading driven by "customers' insight" and "light assets" in 2016, highlighting the Company's value design capability with "customer insights" as its core, along with a fund operation model. At present, Jingrui has built a comprehensive platform with five businesses, namely: Yan Capital Management, Jingrui Properties, Jingrui Capital, Jingrui Service, and Co-Fortune Capital. By focusing on refined asset-light operations, Jingrui can penetrate the entire industry chain, which pushes the Company to transform itself from a traditional residential developer into an asset management service provider. For further information, please visit <http://www.jingruis.com>.

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