

Business Update

Jingrui Holdings Issued US\$157M 12.5% Senior Notes

On April 27, Jingrui Holdings announced to issue US\$157 million 12.5% senior notes due October 26, 2023, the listing and trading license of which already effective on April 27.



US\$157,000,000 12.5% SENIOR NOTES DUE 2023
(the "Notes", Stock Code: 40659)

PUBLICATION OF THE OFFERING MEMORANDUM

This announcement is issued pursuant to Rule 37.39A of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The S&P has published a report assigning a "B-" long-term debt rating to the Notes. The S&P further commented that the newly issued bonds would not significantly affect the credit standing of the Company as the debt issuance would mainly be used to refinance existing debt.

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21-Apr-2021 00:45 EDT

Jingrui Holdings' Proposed U.S. Dollar Senior Unsecured Notes Assigned 'B-' Rating

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HONG KONG (S&P Global Ratings) April 21, 2021--S&P Global Ratings today assigned its 'B-' long-term issue rating to a proposed issuance of U.S. dollar-denominated senior unsecured notes by China-based property developer Jingrui Holdings Ltd. (B/Stable/-). The issue rating is subject to our review of the final issuance documentation.

Lianhe Ratings Global also published the "B+" international long-term debt to the Senior Unsecured Notes. The Notes are rated in line with Jingrui' s international long-term issuer rating of "B+" .

As of December 31, 2020, the Company' s cash balance was approximately RMB13.6 billion, which would be able to refinance its oversea debts arrangement due in 2020 to meet its short-term debt repayment requirements.

Stock Information

Stock Code	1862.HK
Closing Price	HK\$2.27
52-week Price Range	HK\$1.88–2.60
Market Cap	HK\$3.494 billion
Issued Shares	1.539 billion
Date of Listing	31 October 2013

Source: HKEX as of 30 April 2021

Result Highlights

FY2020

Revenue	RMB12.782 billion
Gross Profit	RMB2,504 million
Net Profit	RMB1,274 million
Total Assets	RMB68.319 billion
<i>(As of 30 June 2020)</i>	
Contracted Sales	RMB25.507 billion
Contracted ASP	RMB22,033/sq.m.

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Jingrui Property Management Awarded “Shanghai Five-Star Enterprise of Comprehensive Service Capability” for 4 Consecutive Years

On April 19, the Shanghai Property Management Industry Association announced the result of “comprehensive ability evaluation of Shanghai property service enterprise 2021. Jingrui Property Management was again on the list and won the prize of “Shanghai Five-Star Enterprise of Comprehensive Service Capability of Property Service Enterprises” . It is the fourth time for Jingrui Property Management to win this honor, which not only shows that the Company has made remarkable achievements, but also demonstrates that Jingrui has been committed to continuous innovation and development, which is well recognized by the society.

2020 was a year to fight the challenges of virus. Jingrui Property Management quickly issued **38** pandemic prevention guidelines within 5 days to strictly implement the national pandemic prevention regulations. Meanwhile, we made every effort to secure the owner through providing door to door service such as home delivery, grocery and medicine shopping for **8000+** times. All our staff worked together to keep the community healthy and safe. We finally created the record of “**0 owner cross-infection, 0 staff infection**” , receiving praise and recognition from the owners.

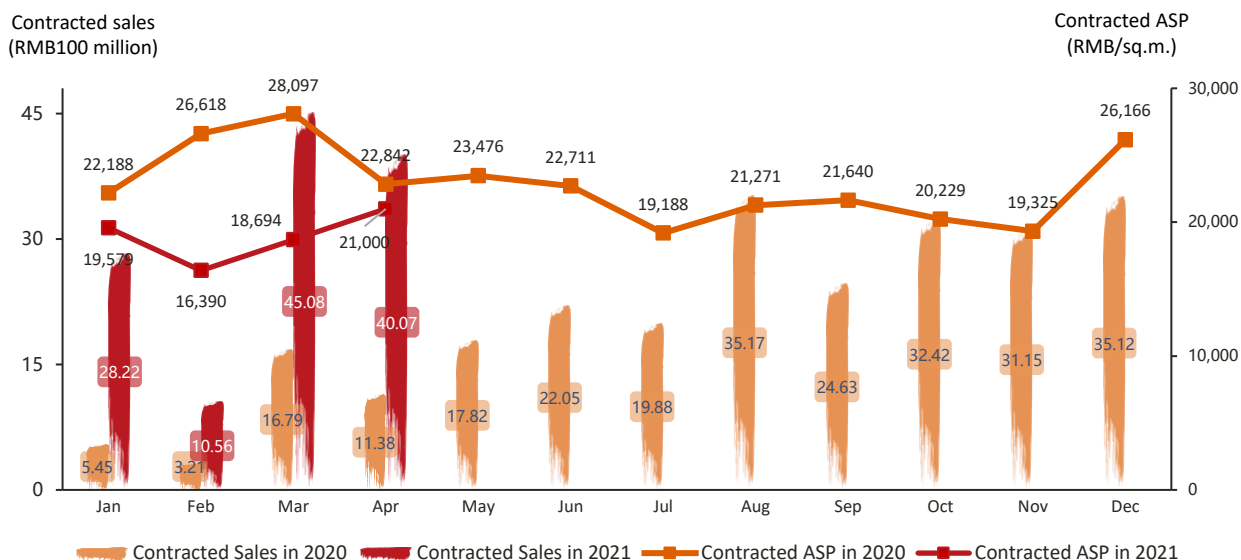
In 2020, we made a good harvest despite all the difficulties. 2021 is still a long journey. We will continue to fight, and we will stay true to the original aspiration of “Dedicated to Building a Wonderful Life” , share the same development trend with customers, progress with cities, create authentic value for all investors, partners, customers and staff to be a “pioneer in asset management with the best knowledge in both architecture and lifestyle” .



Unaudited operating statistics : April 2021

	Contracted Sales (RMB Million)	Contracted Sales YoY Growth	Contracted GFA (sq.m.)	ASP (RMB/sq.m.)
April	4,007	252%	190,810	21,000
Jan-Apr	12,393	236.5%	641,685	19,313

Monthly Contracted Sales (Jan. 2020–April. 2021)



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 2020, Jingrui tapped into Chengdu, Hefei and Nanchang markets, extending its strategic footprint to 22 cities nationwide, including four municipalities. 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>.

Disclaimer

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