

CHINA DEVELOPMENT PROPERTIES



HUANGPUJIANG PROJECT, PUDONG, SHANGHAI

In a bid to enhance the quality and return of our land bank, the Group continues to be selective in land acquisition. Beijing, Shanghai, Suzhou, Hangzhou, Shenzhen and Guangzhou are the Group's key target cities.

In 2017, the Group acquired nine sites in Beijing, Foshan, Hangzhou and Suzhou for RMB15.7 billion (GFA: 701,300 square metres) on an attributable basis. Furthermore, the Group acquired 10 sites in Suzhou, Hangzhou and Guangzhou for RMB12.2 billion (GFA: 599,100 square metres) on an attributable basis in January and February 2018. Currently, the DP land bank stands at 3.9 million square metres.

Inclusive of joint ventures and associates on an attributable basis, revenue increased by 11% to HK\$33,959 million, with 1,232,000 square metres of GFA completed and recognised during the year (2016: 1,697,000 square metres). Operating profit surged by 99% to HK\$10,207 million, thanks in part to the completion of the successful Suzhou Times City project.

The Group's attributable contracted sales decreased by 19% to RMB25.3 billion. The net order book decreased to RMB19.2 billion for 0.8 million square metres at year-end. The challenging trading conditions may continue in 2018.

Various projects attracted favourable demand from buyers. They include Shanghai Pudong E18, Bellagio in Suzhou, Greentown Zhijiang No. 1 in Hangzhou, River Pitti and Times City in Wuxi, The Pearl on the Crown in Beijing and The Scenery Bay in Tianjin.



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MAJOR CHINA DEVELOPMENT PROPERTIES LIST

		Attributable GFA (sqm)
EASTERN CHINA		
Hangzhou	Junting	94,000
	Longxi (Site GS05-R21-A01 & 14)	68,000
Shanghai	Jingan Garden	71,000
	Pudong Huangpujiang Project	42,000
Suzhou	Suzhou Yangcheng Lake Lot #27 Project	203,000
	Bellagio	184,000
	Suzhou Yuanhe Road Project	91,000
	Suzhou Huangqiao Lot #25 Project	60,000
Wuxi	Wuxi Glory of Time	141,000
	River Pitti	131,000
	Wuxi Times City	88,000
WESTERN CHINA		
Chengdu	Times Town	381,000
	Chengdu ICC	332,000
	Chengdu Times City	116,000
Chongqing	International Community	195,000
	The Throne	144,000
SOUTHERN CHINA		
Foshan	Rosy Mansion	116,000
	Sunrise Coast	66,000
Shenzhen	Qianhai Apartment Project, Shenzhen	26,000



MAJOR CHINA DEVELOPMENT PROPERTIES LIST

		Attributable GFA (sqm)
NORTHERN CHINA AND OTHER REGIONS		
Beijing	Beijing Fengtai District XiJu Project	103,000
	Chaoyang Qu Jiu Xian Qiao Liang Ma K Project	47,000
	Crown Land	45,000
	The Pearl on the Crown	40,000
Dalian	Garden Valley	95,000

For further details, please refer to Schedule of Principal Properties on pages 192 to 201.