

Newsletter

July 2022

POWERLONG REAL ESTATE HOLDINGS LIMITED

Stock Code: 1238.HK



Company Introduction

Powerlong Real Estate Holdings Limited (the “Company”, “Powerlong” and “Powerlong Real Estate”, stock code: HK.1238) has specialized in the development and operation of comprehensive commercial realty projects since 2003 and has been successfully listed on Hong Kong Stock Exchange in 2009. Over the past several years, it has been awarded with many authoritative honors, including China Top 100 Real Estate Developers and Top 10 Brands of China Commercial Real Estate. Real Estate has developed More than 300 high-quality realty projects in over 50 cities, covering Yangzi River Delta, Guangdong-Hong Kong-Macao Greater Bay Area, Bohai Economic Rim, Western Taiwan Straits Economic Zone, Hainan International Tourism Island and mid-western region. Powerlong has built a multi-dimensional business to meet increasing domestic demands for compound real estate. Its business includes three series of commercial realty projects, residential projects from middle and high end commercial residential buildings to houses, and high-standard, well-equipped office and hotel projects.

Contracted Sales

In July, the Company recorded contracted sales (including contracted sales value by joint ventures and associated companies) of approximately RMB 3,209 million for the GFA of approximately 223,352 sq.m. The Company achieved approximately RMB 26,451 million cumulative contracted sales (including contracted sales value by joint ventures and associated companies), and with the GFA of approximately 1,755,410 sq.m..

No.	Type of Business	Contracted Sales (RMB: million)	Ratio
1	Residential	17,607	66.6%
2	Commercial	8,844	33.4%

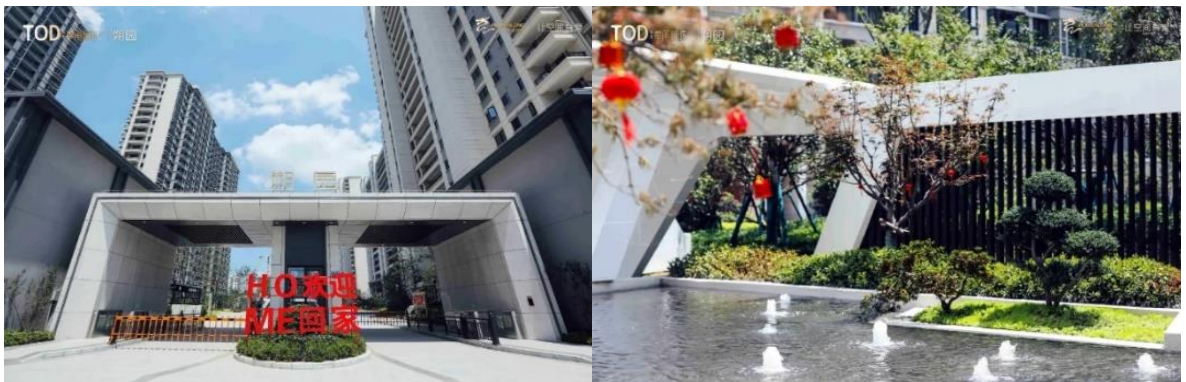
Company News

Quality Delivery | Powerlong developed approximately 1.6million m² in the first half of the year and remains committed to delivering on its responsibilities

Following the industry philosophy of "no speculation in housing", Powerlong adheres to its commitment of high-quality development and believes that "quality delivery" is an important part of product competition. In the first half of 2022, Powerlong delivered more than 14,000 units of approximately 1.6 million m² in 16 cities in 5 provinces as it achieved its commitment to provide a better life for customers with the idea of "Fill the Space with Love" through high quality.

"Good Houses, Good Services, Good Community" Leads to a High Quality Life

At the end of June, Powerlong completed TOD Fengyong New Town·Phase V Shuoyuan (奉甬新城·五期朔園), a masterpiece that was expanded in Fenghua district of Ningbo over the past 5 years. The project's highly recognizable architectural and appealing landscape design create a beautiful and livable home for residents.



TOD Fengyong New Town Phase V Shuoyuan (TOD奉甬新城·五期朔園)

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In the early planning stage of Huzhou Changxing Powerlong Mansion (湖州長興寶龍世家), the strictest and highest standards were implemented across the board from construction methods, facade materials, construction technology to construction quality, to ensure each building is made with the highest quality. Maintaining Powerlong's consistent artistic background, aesthetics, art, ingenuity and quality were poured into every detail of the buildings with modern architectural aesthetics perfectly presented.



Huzhou Changxing Powerlong Mansion (湖州長興寶龍世家)

Powerlong was founded in Fujian, and Jinjiang Xintang Powerlong Mansion(晉江新塘寶龍世家) is another representative work of Powerlong in southern Fujian. With a simple yet elegant colour design and building facades with modern and versatile style, every inch of space, even the underground parking lot, has been meticulously designed to ensure lighting, ventilation and aesthetic innovation, making the basement not just a parking space, but a warm transition between the city and the family.



Jinjiang Xintang Powerlong Mansion(晉江新塘寶龍世家)

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With 800 meters of landscape promenade, 450 meters of an ecological health runway, and green cascade, Jinhua Lanxi Powerlong Mansion (金華蘭溪寶龍世家) is fully immersed in greenery that creates an attractive, delightful garden and an elegant and healthy model for an ideal park residence.



Lanxi Powerlong Mansion (金華蘭溪寶龍世家)

Fulfilment of Responsibility and Commitment to Deliver Promises of “Guaranteed Delivery”

Over the past six months, the epidemic’s continued persistence created some pressure for the industry. "Deliverability" is important for the public to evaluate a real estate enterprises’ capability and it is also an important manifestation of their social responsibility. In the second half of 2022, Powerlong will continue to adhere to the bottom-line of on-time delivery. The Group expects to construct 18,000 residential units nationwide. It will also ensure property-owners are provided with high-quality products and services and it will continue to create value for customers and society.

Company News

Focus on Tackling Difficulties and Breaking through New Barriers | Powerlong Group held its 2022 interim results work meeting

On July 22, Powerlong Group held its 2022 interim work meeting with the theme of “Focus on Tackling Difficulties and Breaking through New Barriers” in Shanghai. Managers from real estate headquarters, business departments and commercial groups attended the meeting.

Mr. Hoi Wa Fong, President of Powerlong Real Estate gave an interim work report

Mr. Hoi pointed out at the meeting, that substantial changes in the real estate industry since last year coupled with the pandemic caused the industry to miss its sales expectations for period, thus the company experienced a number of challenges in the first half of the year. Against these odds, the company rose to the occasion and was able to achieve certain breakthroughs in commercial operations, coordination and team efforts. Still, there were some deficiencies, such as unsatisfactory sales results, inefficient asset revitalization, gaps in capital arrangements, and inadequate coordination of resources. In the second half of the year, the challenges confronting the industry and the market are still enormous. The company will focus on "guaranteeing sales, guaranteeing housing delivery and guaranteeing repayment" and gradually return to a healthy development track. It is expected that the company will concentrate on tackling key problems and bravely develop a better situation in the second half of the year. Additionally, the company expects over the next two years to consolidate its high-quality business model and strengthen its business value by continuously reducing risks and focusing on advantageous areas.



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Mr. Hoi Kin Hong, Chairman of the Board of Directors of Powerlong Group gave an inspirational message at the meeting

Mr. Hoi said that while the industry is facing a crisis, Powerlong has always insisted that commitment to responsibility is the most important way to build trust. Although we are experiencing certain difficulties, the company is confident and capable to face these challenges and will steadily overcome them. Regarding the second half of the year, Mr. Hoi put forward several important directives: resolutely implement one city one policy, insist that sales is the lifeline, continuously improve product strength, optimize cost management, teamwork, and implement responsibilities in place. Mr. Hoi also put forward the general guidelines for scientific management, target management and core responsibilities. As long as all colleagues are united, commit their full effort for further advancements and work hard, the group will surely flourish and thrive next year. He hopes that all colleagues will do their best to make greater contributions to the company, the society, and the country.



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