



建业新生活
CENTRAL CHINA NEW LIFE

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9983.HK

2021 INTERIM RESULTS INVESTOR PRESENTATION

CENTRAL CHINA NEW LIFE LIMITED (9983.HK)

13TH AUGUST 2021



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Outline

1. **Company Overview**
2. **Financial Highlights**
3. **Company Highlights**
4. **Business Performance**
5. **Outlook and Strategies**



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1

Company Overview



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Our Philosophy: Enrich the living experience and lifestyle of all the people in Central China

We are a comprehensive service provider deeply rooted in Central China, which focuses on satisfying our customers' diverse needs and enriches the types of goods and services in the region where our company covers - **where people stay, where people travel, what people eat and how people relax**

1

Property management and value-added services	1H2020	1H2021
Revenue (RMBm)	844	1,286
Revenue contribution	79.5%	82.2%
Gross profit margin	31.7%	29.7%
1H2021 YoY revenue increase		52.4%

- ❑ **Property management**
 - Total GFA under management: approx. **115** million sq.m.
- ❑ **Value-added services**
 - Community value-added services
 - Value-added services to non-property owners



2

Lifestyle services	1H2020	1H2021
Revenue (RMBm)	173	206
Revenue contribution	16.3%	13.2%
Gross profit margin	40.1%	34.4%
1H2021 YoY revenue increase		19.2%

- ❑ Jianye+ platform (approx. **4.71m** registered users)
- ❑ Travel services (**4** types of travel packages)
- ❑ Cuisine Henan Foodcourts (**10** in operation)

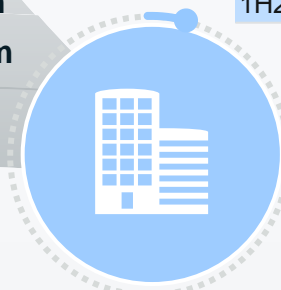
3

Commercial property management and consultation services	1H2020	1H2021
Revenue (RMBm)	45	72
Revenue contribution	4.2%	4.6%
Gross profit margin	69.8%	68.1%
1H2021 YoY revenue increase		60.8%

- ❑ Hotel management (**10** hotels)
- ❑ Commercial property management and consultation services (**7** shopping malls)
- ❑ Cultural tourism complex management (**6** cultural tourism complexes)



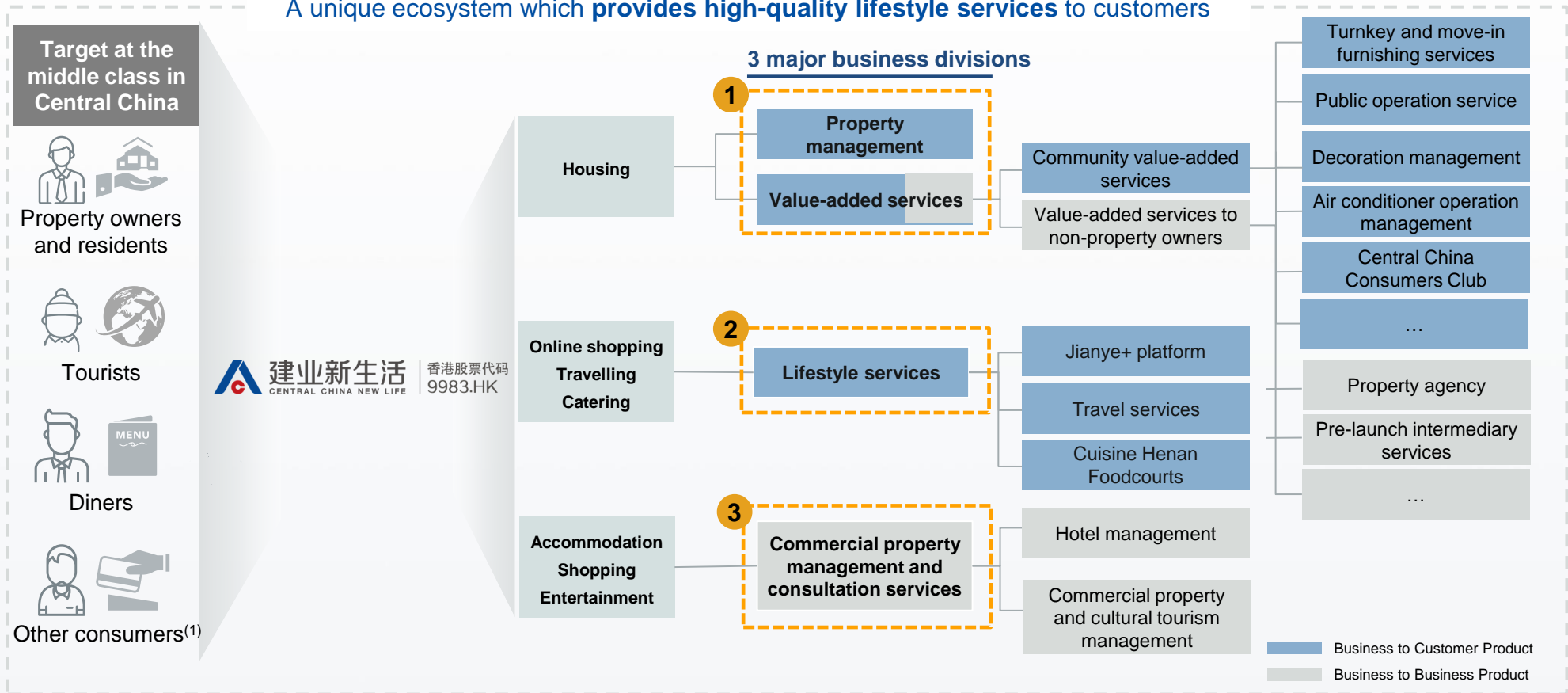
1H2021
 Revenue: RMB **1,564m**
 Gross Profit: RMB **502m**
 Net Profit: RMB **271m**



A proximate, connected and chained local lifestyle service platform

Leveraging on our brand recognition, customers base, resource advantages and complete O2O one-stop service platform, CCNL created an ecosystem that brings additional value to our customers, and is elementarily capable of providing high-quality lifestyle services to our customers in all aspects

A unique ecosystem which provides high-quality lifestyle services to customers



(1) Including fans of Henan Songshan Longmen FC, teachers and parents of Central China Education and other consumers in the ecological circle of CCNL

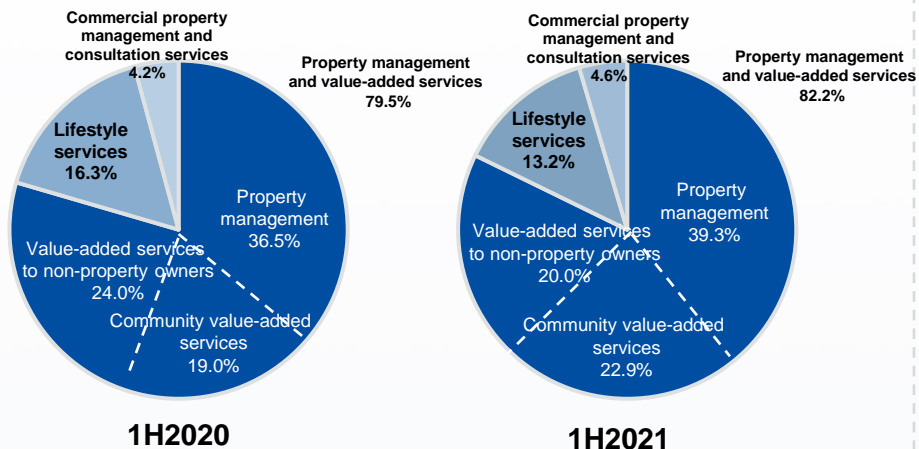
2 Financial Highlights



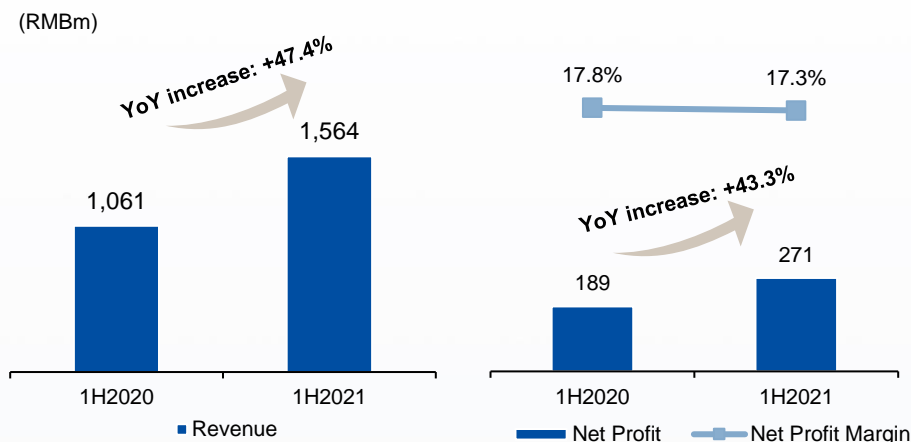
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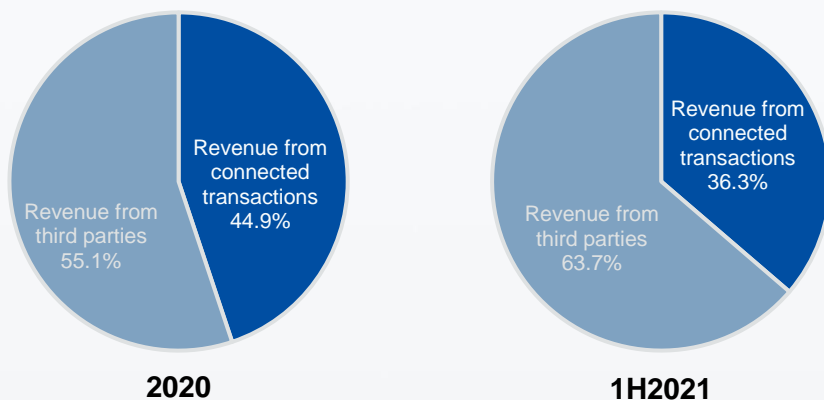
1. Revenue structure improved



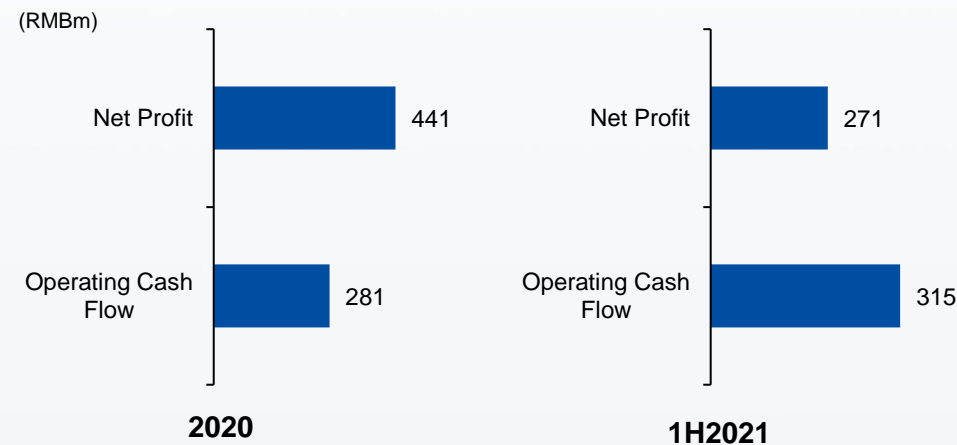
2. Profit increasing steadily



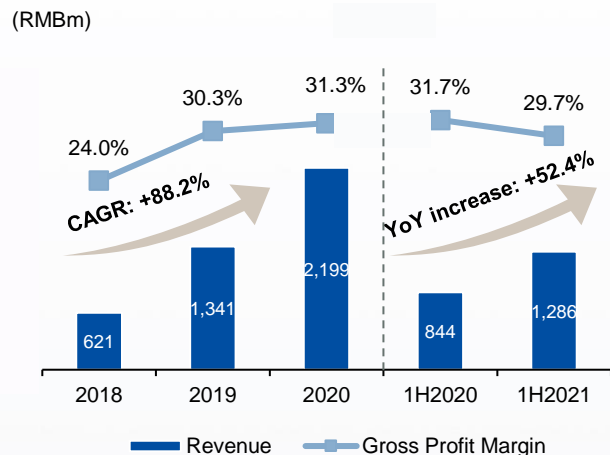
3. Proportion of connected transactions decreased



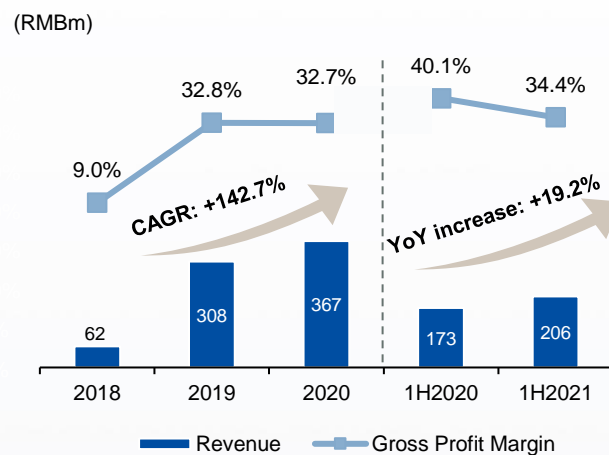
4. Operating cash flow increased significantly



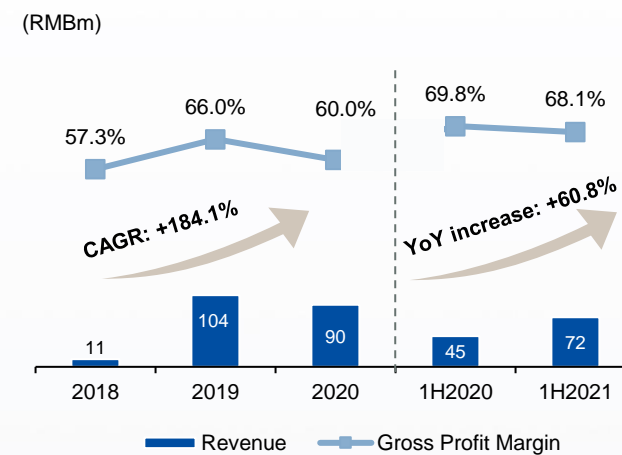
Property management and value-added services



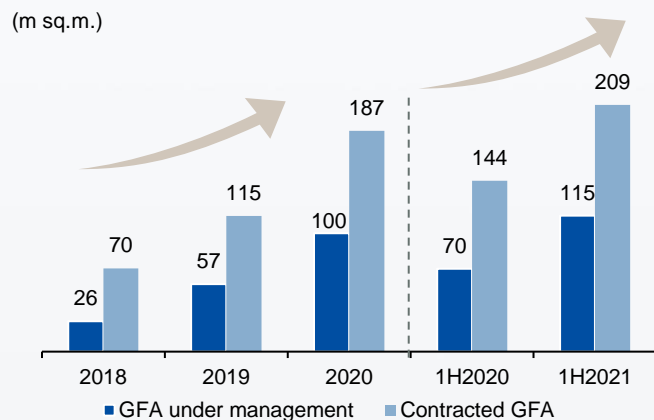
Lifestyle services



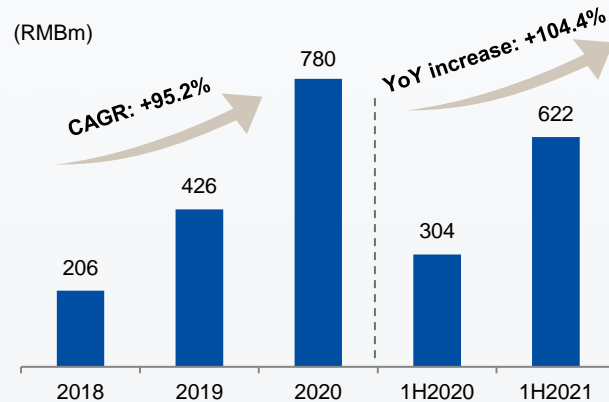
Commercial property management and consultation services



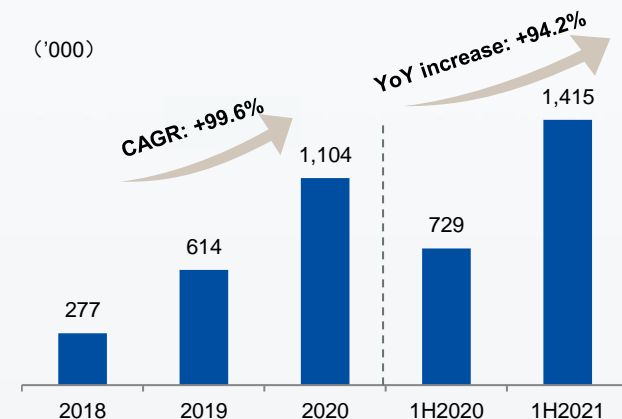
Property management GFA



Jianye+ GMV



Jianye+ MAU



3 Company Highlights



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Accredited Service



Platinum Housekeeper provides premium services to property owners



ISO9001 quality certification guaranteed service quality



90% Customer satisfaction rate

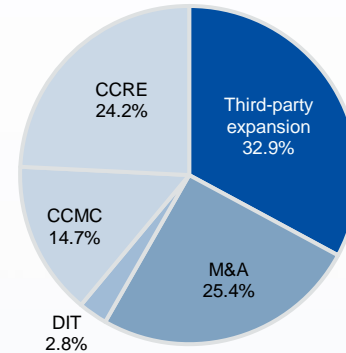


Property owners sent gifts to express gratitude for the company's fight against flood

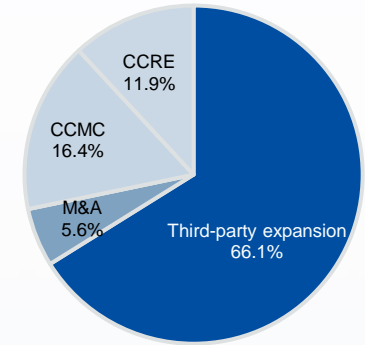


Organizing COVID-19 test and epidemic prevention work

Strong and unique third-party expansion business model



Composition of newly added contracted GFA in 2020

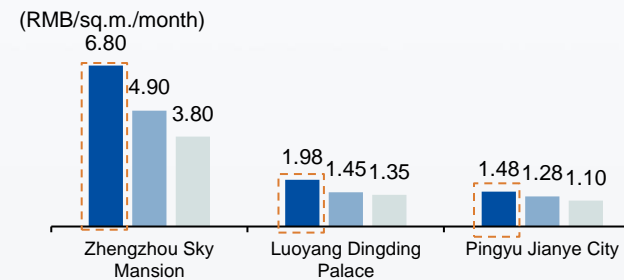


Composition of newly added contracted GFA in 1H2021

In 1H2021, there was **21.97m sq.m.** newly added contracted GFA, including **66.1%** from third-party expansion. **74.4%** of the newly added residential contract GFA was first-hand projects

Capability to charge higher management fees than surrounding comparable communities

Comparison between our projects and surrounding comparable projects by city



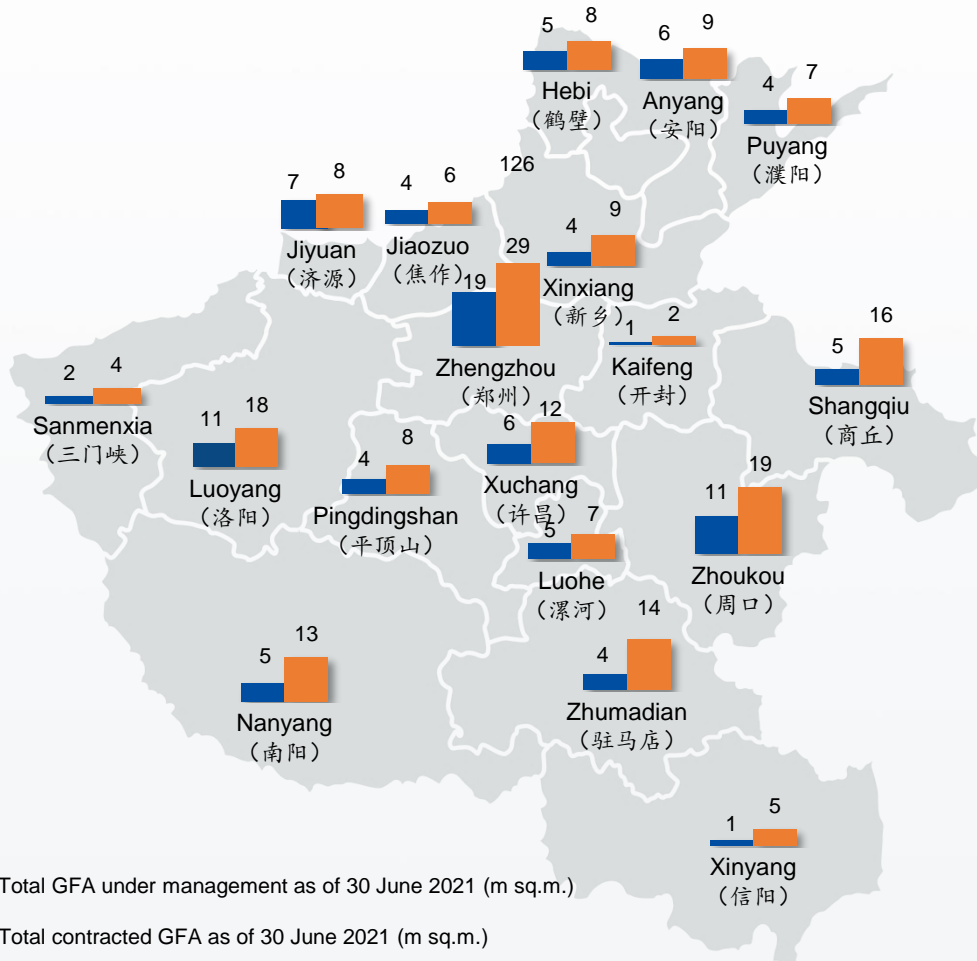
■ Our projects
 ■ Surrounding comparable project I
 ■ Surrounding comparable project II

We have achieved management fee increase in **22 projects** under management in the past, with increase rate up to **50%-100%**

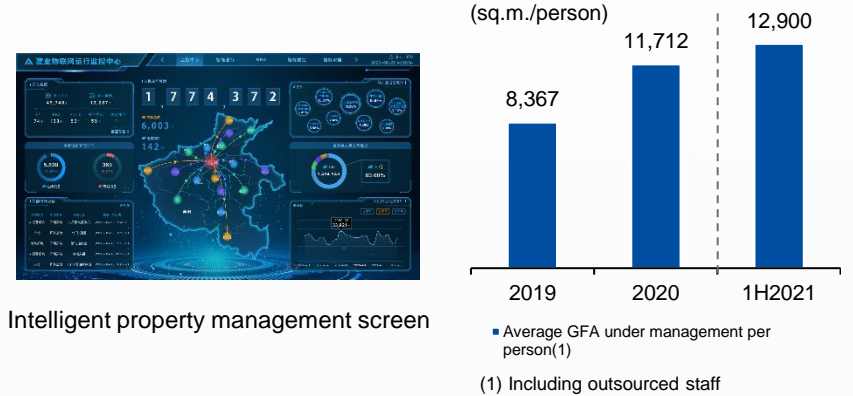


5.69m sq.m. Average GFA under management per city in Henan

10.77m sq.m. Average contracted GFA per city in Henan



Intelligent and coalesced community management



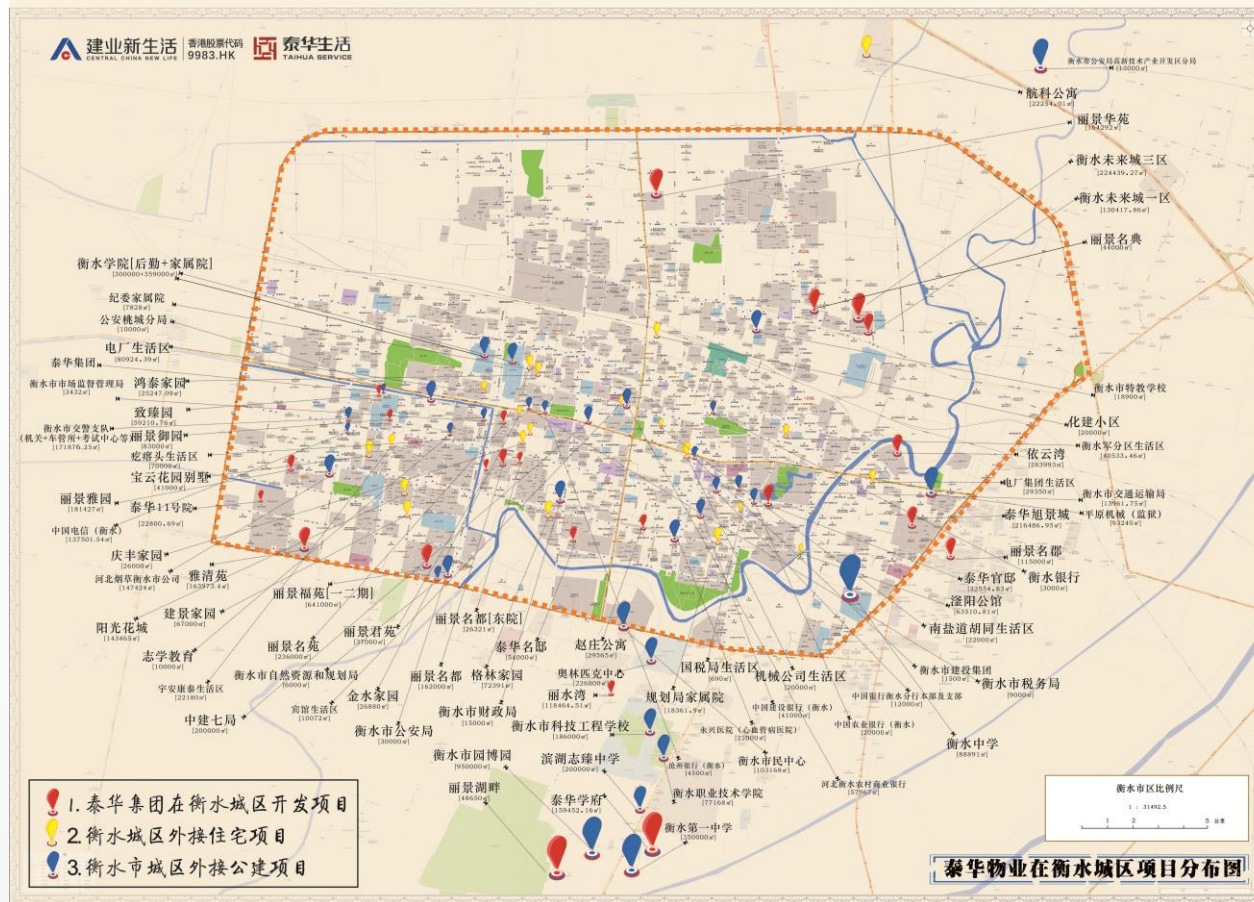
7 intelligent property management strategies

Standardized / Online / Visualized / Remote / Dynamic / Real-time / Intelligent



High Density: Taihua Property Management Projects in Hengshui (M&A)

- Taihua Property Management, located in Hengshui, Hebei, was acquired by CCNL on 28 December 2020. As of 30 June 2021, it had **88** projects under management with a market share of nearly **20%**⁽¹⁾ in the property management industry in Hengshui urban area
- As of 30 June 2021, Taihua Property Management had **10.35m sq.m.** of GFA under management and **13.54m sq.m.** of contracted GFA

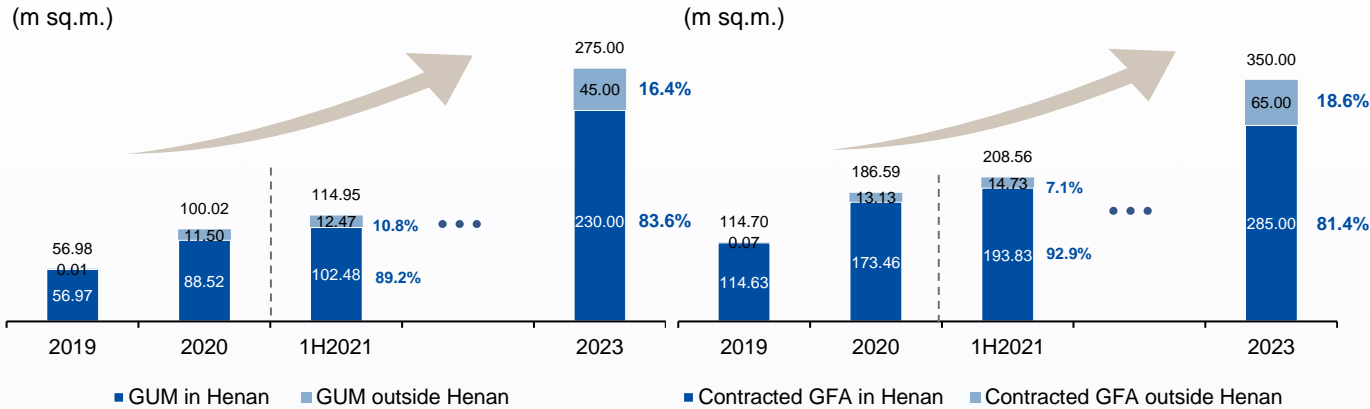


Measures after M&A

- Introduced more standardized financial, human resources and other management systems and intelligent tools to enhance company operational and managerial capabilities**
 As of 30 June, the revenue increased by 34% YoY
- Reorganized management model, implemented regionalized management and improved per capita efficiency**
 Divide management into 7 areas + 1 direct management
- Formulated market strategy to facilitate market expansion**
 18 new projects signed in 1H21, with an increase of 1.10m sq.m. GFA under management, achieved 12% YoY

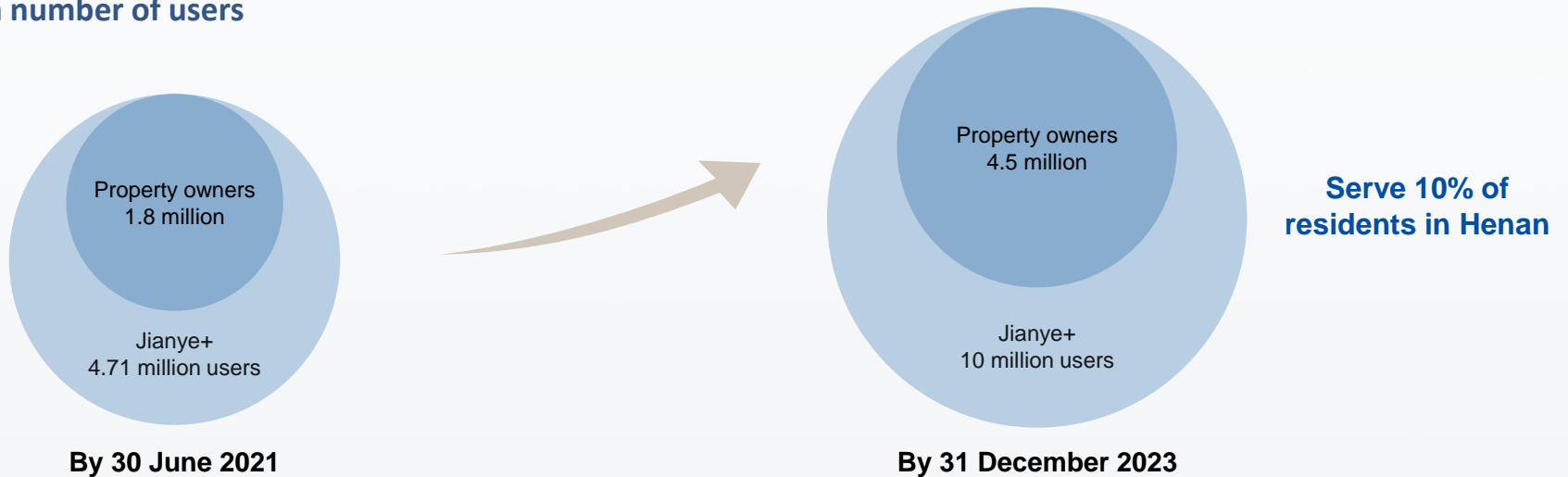
(1) Based on the ratio of the number of projects under management of Taihua Property Management to the total number of projects in the city

High growth in GFA



- As of 30 June 2021, GFA under management of CCNL in Henan achieved a market share of **5.6%**; contracted GFA of CCNL in Henan achieved a market share of **8.4%**
- In 1H2021, CCNL achieved 14.86m sq.m. of newly added residential contracted GFA. Given that the GFA sales in Henan in 1H2021 was 62.24 million sq.m., the newly added contracted GFA of CCNL achieved a market share of **23.9%**

High growth in number of users



4 Business Performance

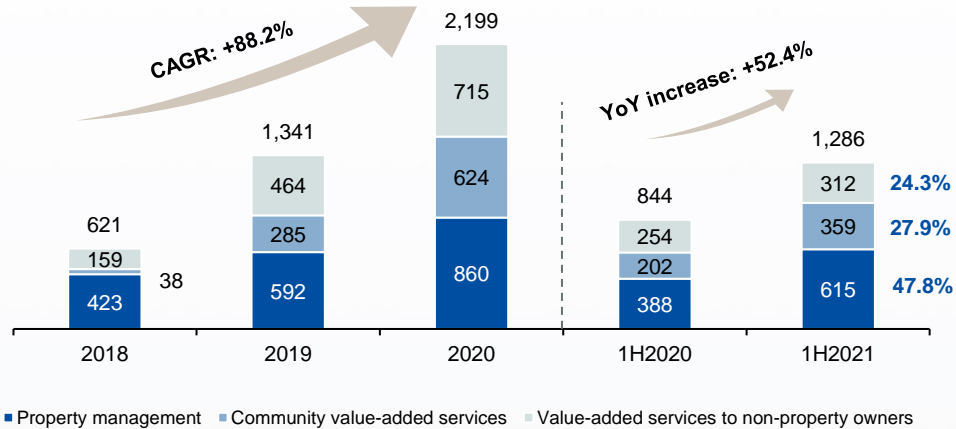


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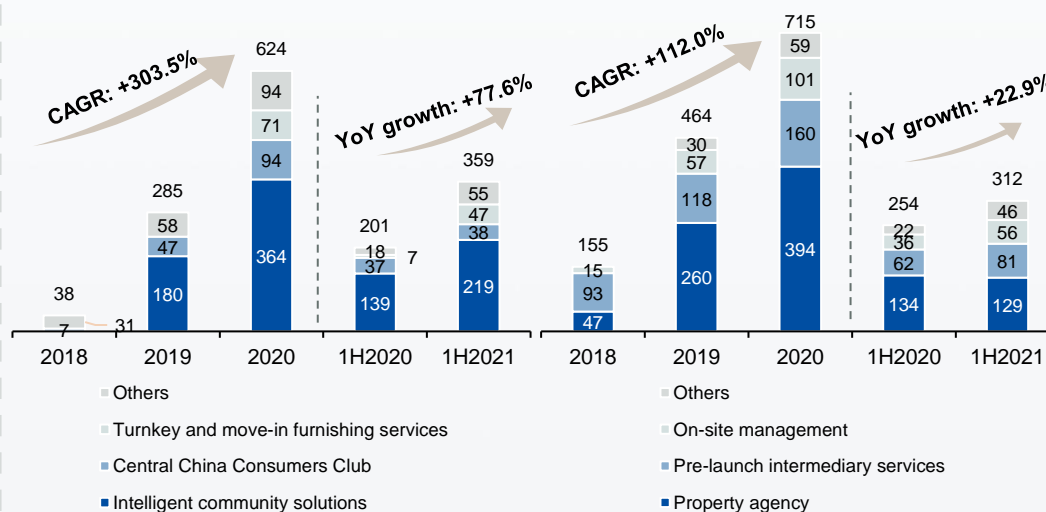
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1 Property Management and Value-added Services

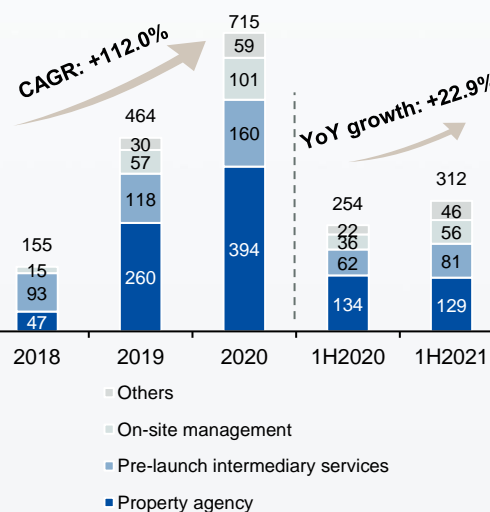
Revenue of property management and value-added services (RMBm)



Community value-added services (RMBm)

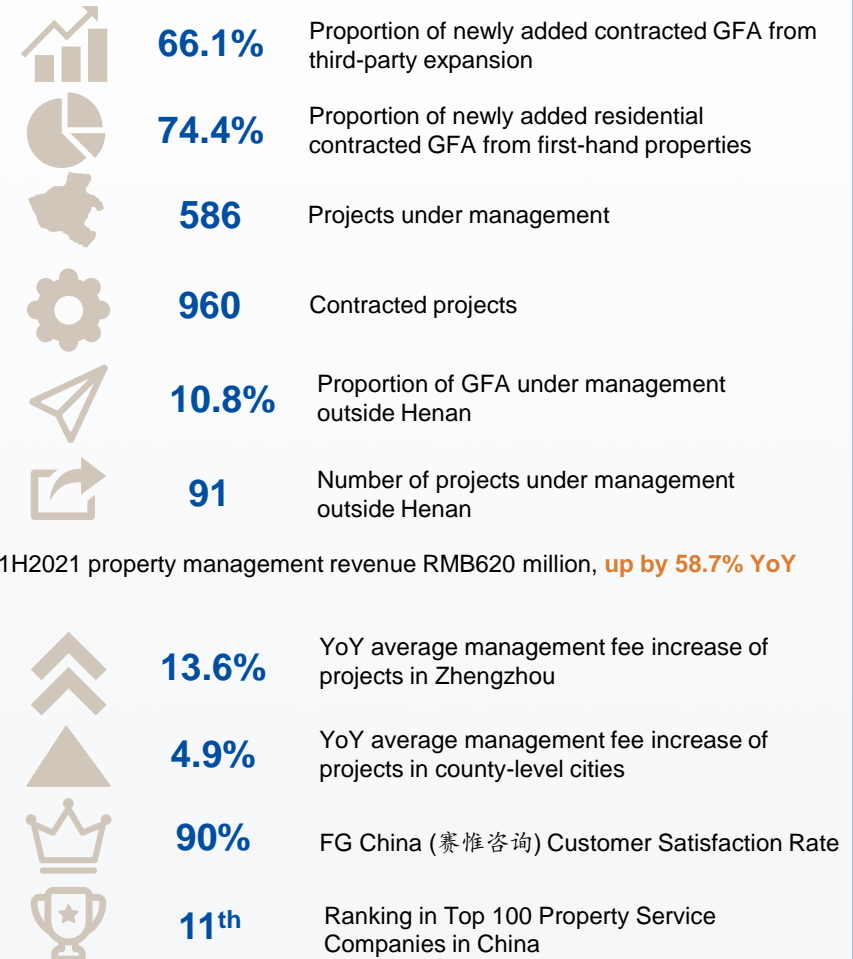


Value-added services to non-property owners (RMBm)

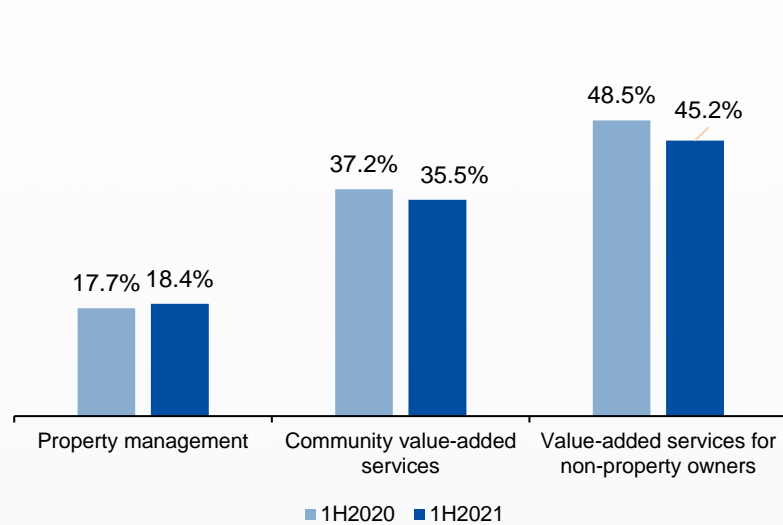


Performance of property management services

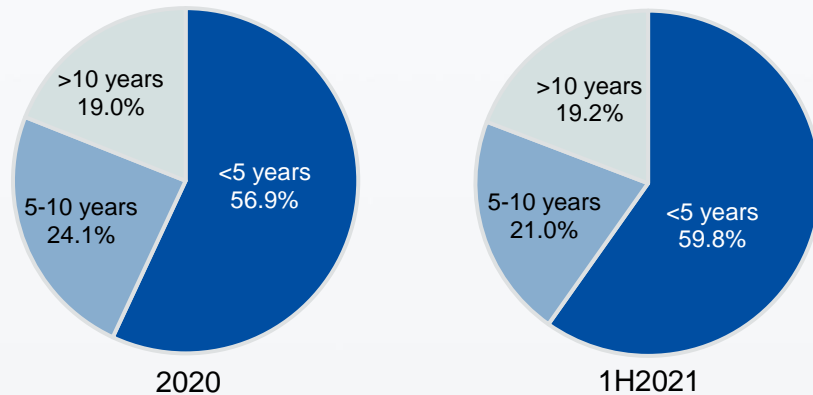
1H2021 GFA under management: **115m sq.m.**, contracted GFA: **209m sq.m.**



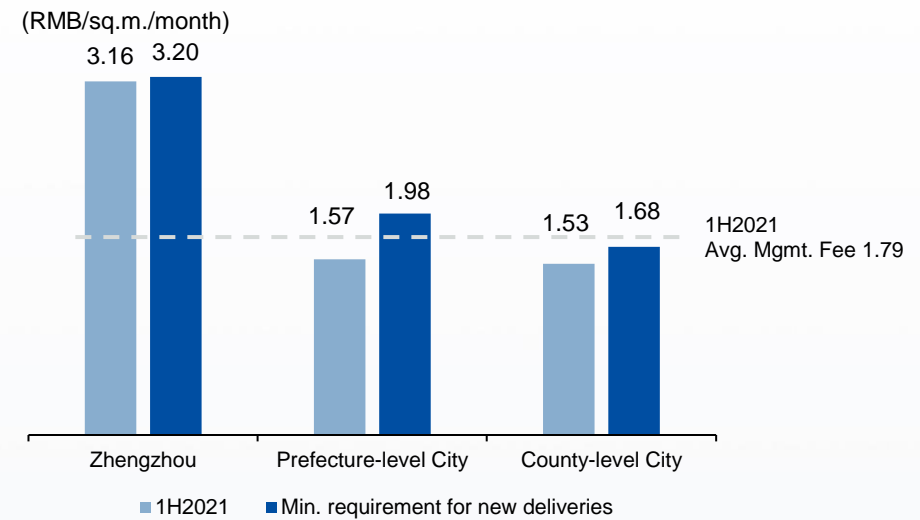
GP% of Property Management and Value-added Services



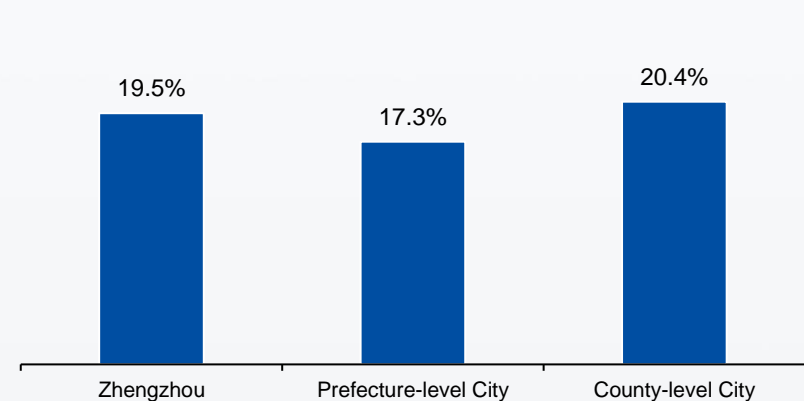
Revenue Contribution of Communities under Management by Delivery Time



Average Management Fee by City/County Level

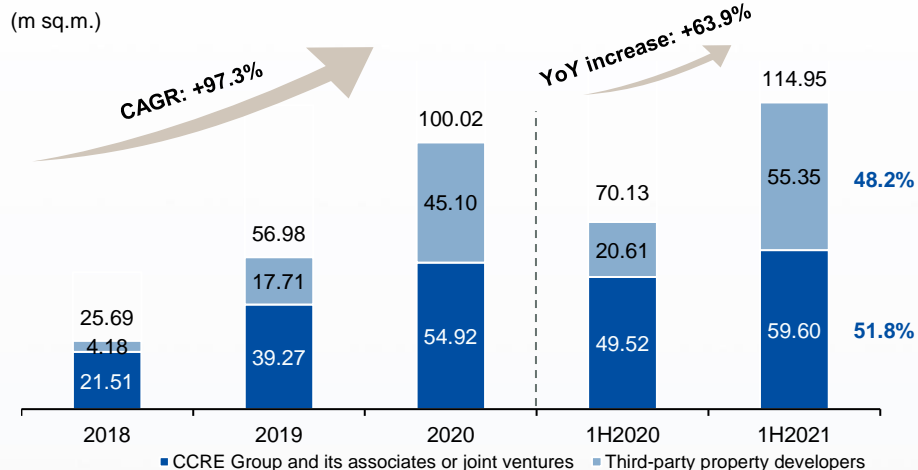


Property Management GP% by City



1 Property Management and Value-added Services

Total GFA Under Management



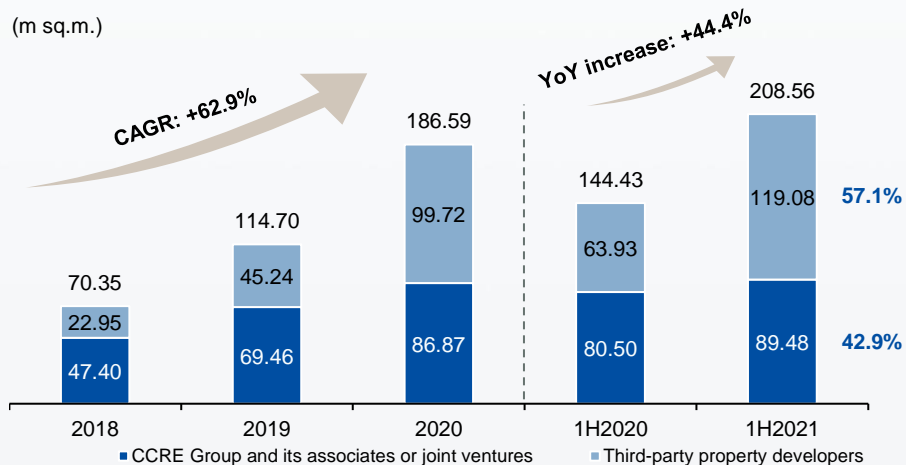
Awarded leading expansion capability certificate



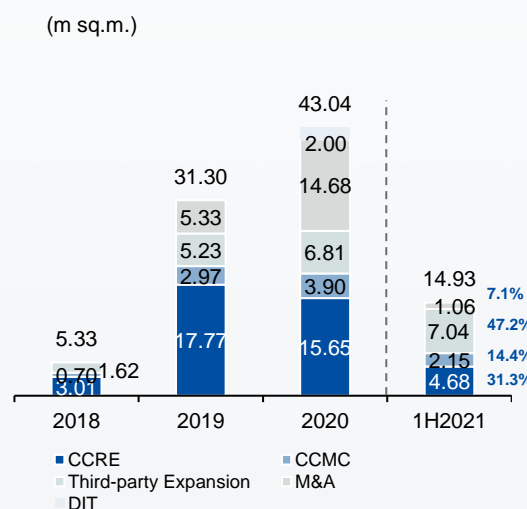
Signing cooperation agreement with Longmen Property Management

- Professional investment and expansion team with both full-time and part-time employees in the headquarter
- Encourage all staff to participate in expansion with incentive policies; have a strong expansion power supported by more than ten thousands of employees

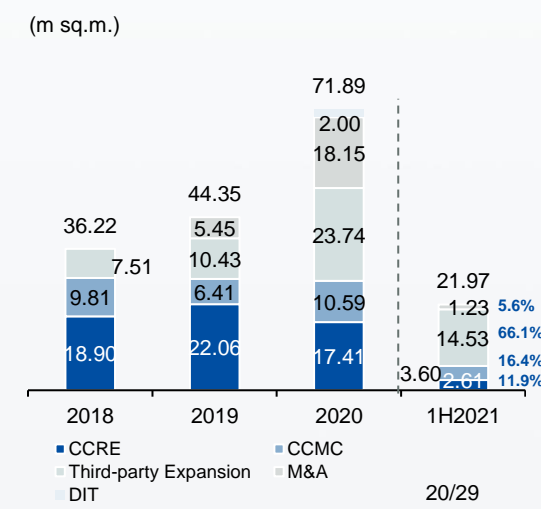
Total Contracted GFA



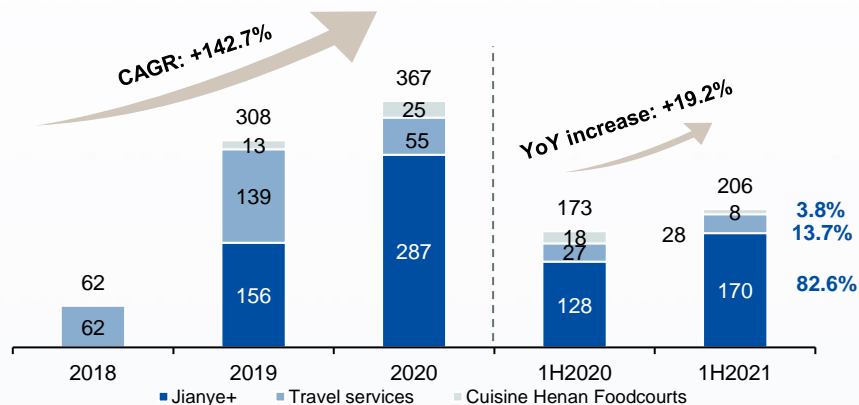
Newly Added GFA Under Management



Newly Added Contracted GFA



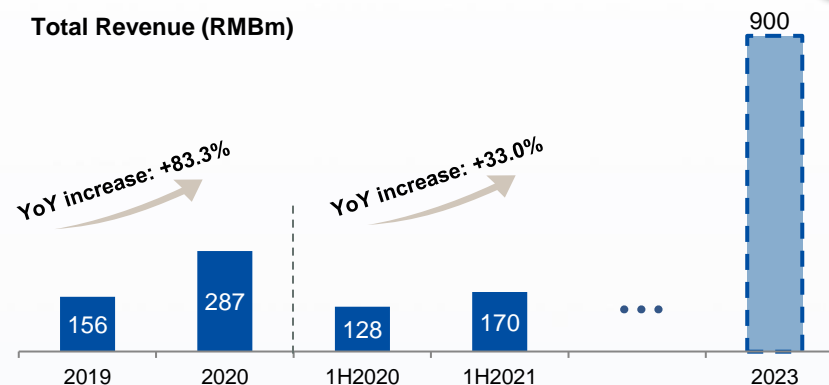
Revenue from Lifestyle Services (RMBm)



➤ Jianye+ platform



Total Revenue (RMBm)

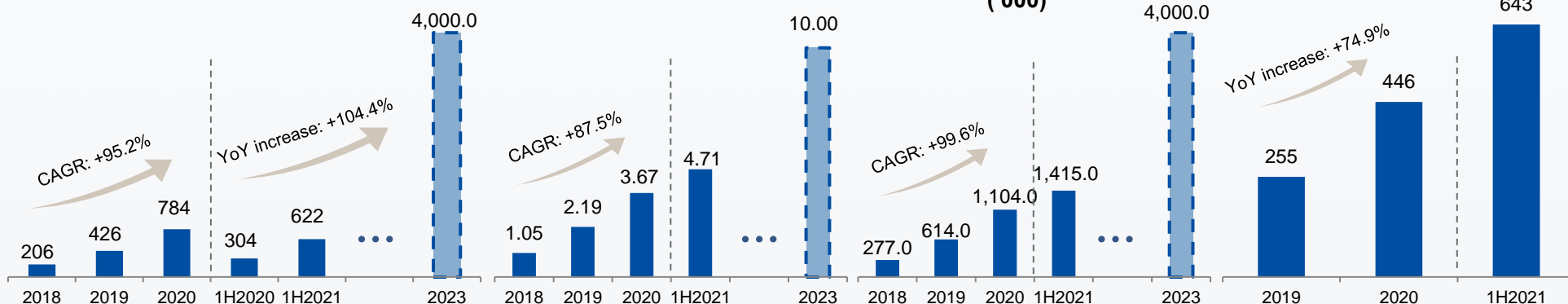


GMV (RMBm)

Registered users (m)

Monthly Active Users ('000)

Members ('000)



“Jianye+” Activities



New Year's Shopping Festival
222k orders, MAU 1.55 million



618 Mid-year Big Sales
Broke the single-day sales record of the platform



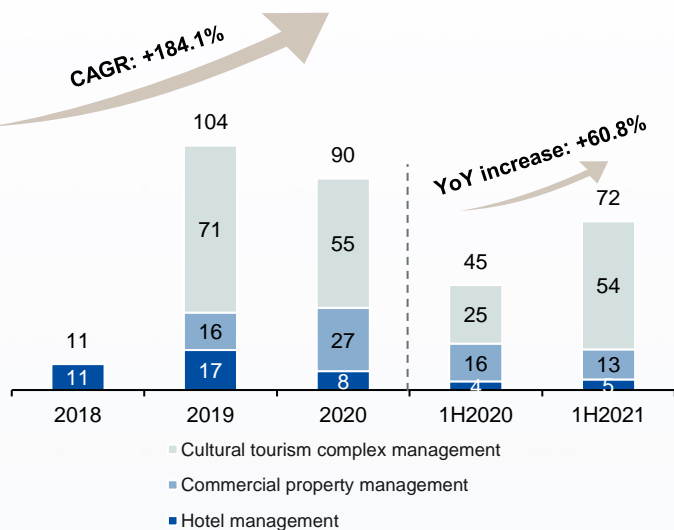
GOME “Million Subsidy to Property Owners” 626 Special Promotion
17 Central China cities
92 “Jianye+” Service Centers
21 Gome offline stores

“Jianye+” Service Center



As of 30 June 2021, there were 92 “Jianye+” Service Centers

Revenue from Commercial Property and Consultation Services (RMBm)



10 Hotels under management



7 Shopping malls under management



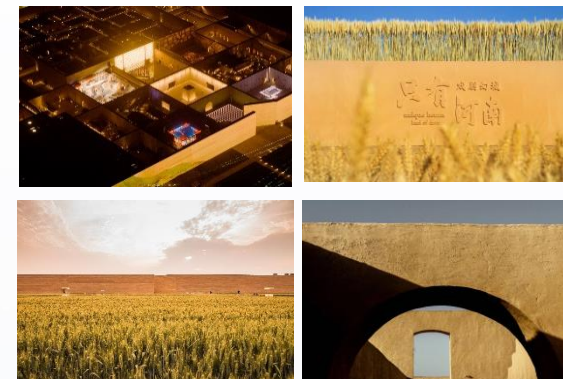
6 Cultural tourism complexes under management

The launch of Unique Henan demonstrates excellent capability of our commercial property management

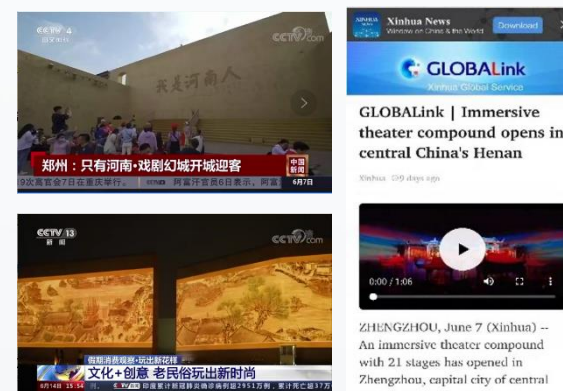


只有河南 is a drama city with 21 theaters, created by Central China Group and director Wang Chao. It is also the largest theater cluster in China. The project started construction in March 2018 and officially **opened on 6 June 2021**, covering an area of 622 acres. The City deployed immersive theater art and the unique "Fantasy City" architecture as a carrier to let more people experience its charm by telling the story of "land, food and heritage"

The first live broadcast of the opening performance received 41.6 million views on the Internet. Within 10 days of the opening, the project has been **broadcasted on the national TV broadcast media seven times**. Meanwhile, the People's Daily, Xinhua News Agency and other national mainstream media also released special articles and multilingual articles. **As of 30 June 2021, the visitor traffic has reached 76,000 in only 25 days**



Real images of Unique Henan Drama City



The project attracted nationwide attention and coverage from mainstream media

5 Outlook and Strategies



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Henan Province – the largest provincial economy in Central China⁽¹⁾, where CCNL has been benefiting greatly from the huge Henan market which is growing rapidly



- ❑ **The 3rd most populous province in China:** According to the 2020 Census data, Henan has a population of 100 million
- ❑ **Economic scale ranked 5th in China in 2020:** Regional GDP of Henan Province was RMB5.5 trillion in 2020, representing approximately 5.4% of China's GDP, with a CAGR of 8.2% from 2015 to 2020, above the national average of 8.1%
- ❑ **Disposable Income Per Capita:** Disposable Income Per Capita of Henan Province was RMB24,810 in 2020, with a CAGR of 7.7% from 2015 to 2020
- ❑ **Urbanization Rate:** According to the 2020 Census data, the urbanization rate of Henan Province is 55.4%, which is 8.5 percentage points lower than the national average, and will grow at a high speed during the 14th Five-Year Plan exceeding 60% within five years
- ❑ **The 5th largest provincial property management market in China:** The total GFA under management in Henan as of 31 December 2020 was 1.7b sq.m., accounting for 6.7% of the GFA under management of China⁽³⁾
- ❑ In 2020, the total GFA of commercial properties commenced, completed and sold in Henan Province was **141.1m sq.m.**, **54.1m sq.m.** and **141.0m sq.m.** respectively, accounting for **6.3%**, **5.9%** and **8.0%** of the total in China respectively

(1) Including Henan, Hubei, Hunan, Jiangxi, Shanxi and Anhui

(2) Based on the 14th Five-Year Plan for Nation Economic and Social Development of Henan Province and the Draft Outline of Visionary Goals for 2030 prepared by Henan Province Government


(3) Based on the statistics from China Index Academy


Central China in Henan

Founded in **1992**, Central China Group is a diversified group, with 4 companies listed on the Main Board of HKEX: **Central China Real Estate (832.HK)**, **Central China New Life (9983.HK)**, **Central China Management Company (9982.HK)** and **DIT (726.HK)**. It has built a large ecological service system integrating real estate, property management, intelligent manufacturing, technology, cultural tourism, commerce, hotel, agriculture, Central China Consumers Club, education, football, and tourism.


By the end of December 2019, both the assets and sales of Central China Group exceeded RMB100 billion and **covered all 120 counties and cities in Henan**.

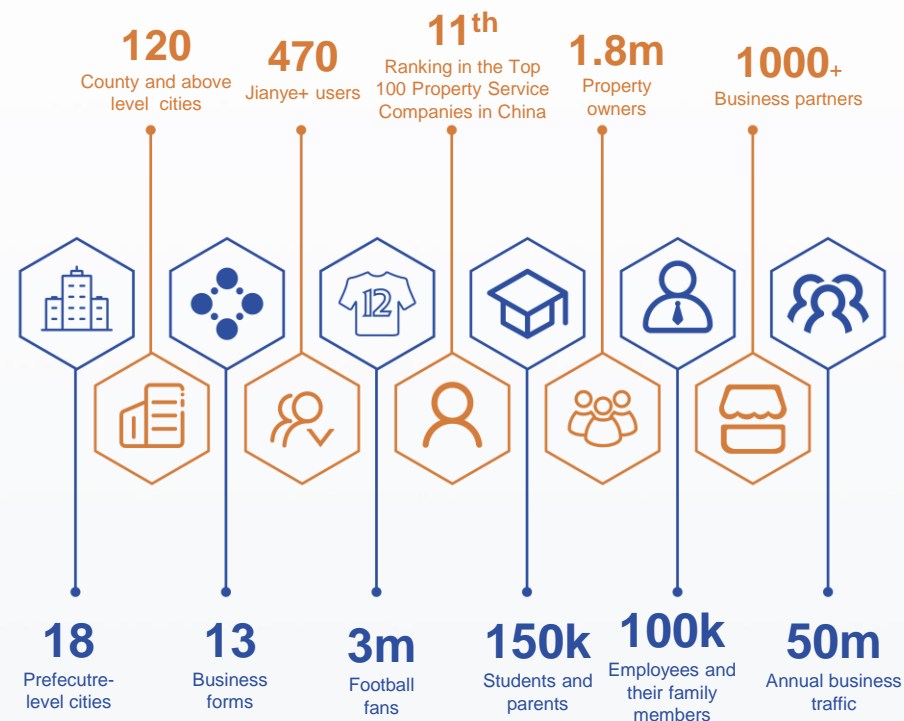
By the end of 2020, Central China Group had total assets of RMB182.1 billion, annual sales of RMB127.5 billion, tax payments of RMB8.5 billion (including light assets), more than 30,000 employees, and a brand value of **RMB14 billion**.

 Central China Real Estate has been focusing on Henan for nearly 30 years and ranked **No. 1** in the "Top 10 Real Estate Companies in Brand Value in Central China" for 14 consecutive years, with high brand recognition

 Central China New Life serves **1.8 million property owners** with **90%** customer satisfaction rate, ranking **11th** in the Top 100 Property Service Companies in China.

 The brand of Central China has market premium. The average sales price per square meter of CCRE's heavy assets in 2020 is RMB7,683, which is **16% higher** than the average of RMB6,641 in Henan Province.

 Central China Cultural Tourism has created cultural tourism IPs such as Unique Henan and Movie Town, which have attracted nearly **4 million** visitors since the launch



- Great Central China Strategy:** In the Great Central China region with Zhengzhou as the centre with a radius of 500 kilometres, the strategy aims to leverage the synergy advantage of various property types, provide serialized products and services for the city, resonate with the city and regional development, and achieve enterprise development of larger scale and higher quality



■ Henan Province

■ Great Central China Strategy region: Centered in Zhengzhou with a radius of 500km, the area involves 8 provinces and 61 provincial cities (composed of all in Henan, 9 in Anhui, 8 in Shandong, 8 in Shanxi, 7 in Hubei, 5 in Shaanxi, 4 in Hebei and 2 in Jiangsu)

★ 8 Provinces where CCNL has commenced business (Henan, Hainan, Xinjiang, Shaanxi, Shanxi, Anhui, Hebei, Hubei)

- Great Central China region involves 61 provincial cities in 8 provinces:** The Great Central China is an extension of the Central China Economic Zone. It involves 61 provincial cities in 8 provinces, 6 national city clusters in Central Central including the middle reaches of the Yangtze River and the Yangtze River Delta, 3 national central cities including Zhengzhou, Wuhan and Xi'an, and 7 provincial capitals including Zhengzhou, Wuhan, Xi'an, Jinan and so on.
- The Greater Central region had a population of 330 million in 2019,** accounting for 23.8% of China's total population
- GDP was RMB19.2 trillion in 2019,** accounting for 19.4% of China's GDP
- Disposable Income Per Capita in 2019 was RMB26,619,** 86.6% of the average in China
- Urbanization rate of the regional resident population in 2019 was 57.3%,** 3.3 percentage points lower than that of China with more room for improvement
- GFA under management in 2018 was 10.33 billion sq.m.,** accounting for 37.0% of the total in China (27.93 billion sq.m.)
- CCNL has commenced business in 6 provinces in Great Central China,** including Henan (18 prefecture-level cities and 100 out of 102 county-level cities), Shaanxi (4 cities including Xi'an and Ankang), Shanxi (3 cities including Zezhou and Zhangzi), Anhui (Linquan, Dangshan) and Hebei (14 cities including Hengshui and Baoding), Hubei (Xianning); outside Great Central China region, CCNL also has business in Hainan (4 cities including Chengmai and Dingan) and Xinjiang (3 cities including Kulle and Urumqi)
- As of 30 June 2021, CCNL had 91 projects** under management outside Henan

Property Management and Value-added Services

GFA growth contribution

CCRE and CCMC: 30%-40%

Third-party expansion: 30%-50%

M&A: 20%-30%

GUM increases with 40% CAGR in the next 3 years to 275m sq.m.

Enrich the living experience and lifestyle of all the people in Central China

Value-added Service revenue

Car Life: Rev. RMB500 million in 2023

Home value chain management : Rev. RMB600 million in 2023

Lifestyle Services

Establish the core advantages of “Money-saving” and “Good” under Central China mode

“Jianye+” becomes “the super entrance of elegant local lifestyle in Great Central China”

Jianye+: Rev RMB900 million in 2023

Users: 10 million in 2023

MAU: 4 million in 2023



Commercial Property Management and Consultation Services

Building a leading commercial property management platform with operating efficiency in China

Operating projects: Manage 40 projects in 2023

Revenue scale: Rev. RMB200 million in 2023



Q&A



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