



建业新生活
CENTRAL CHINA NEW LIFE

香港股票代码
9983.HK

2022 ANNUAL RESULTS INVESTOR PRESENTATION

CENTRAL CHINA NEW LIFE LIMITED (9983.HK)

27TH MARCH 2023



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Outline

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

Company Overview



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Central China New Life Limited

HKEx Code: 9983.HK

Central China New Life (“CCNL”) aims to create “a new lifestyle service platform”. Practicing the core value of “Be Rooted in Central China and Benefit the People”, the business of CCNL covers three major segments including: Property Management and Value-added Services, Lifestyle Services, and Commercial Property Management and Consultation Services, which cover property management, select lifestyle, intelligent community, quality dwelling, customized tourism, exquisite hotels, commercial property management, agriculture development, cultural tourism operation, high-end membership clubs and other various businesses to create a service system that leads a new lifestyle. Through the membership benefit platform “Jianye+”, CCNL provides **2.4 million** property owners, spatially and functionally holistic lifestyle services.

As the largest nova lifestyle service provider in Central China, CCNL adheres to the corporate concept of “All about Customer-centricity”, closely focuses on consumption upgrade and diverse needs of the people, promotes all-round social progress and helps people live a better life.

Company Overview

A comprehensive service provider deeply rooted in Central China

Our Mission: 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 our company covers - **where to stay, where to travel, what to eat and how to recreate**

1

Property management and value-added services	2021	2022
Revenue (RMBm)	3,041	2,881
Revenue contribution	84.5%	91.5%
Gross profit margin	32.1%	32.6%
2022 YoY revenue growth		-5.3%

- ❑ **Property management**
 - Total GFA under management: approx. **157** million sq.m.
 - Total Contracted GFA: approx. **272** million sq.m.
- ❑ **Value-added services**
 - Community value-added services
 - Value-added services to non-property owners

2

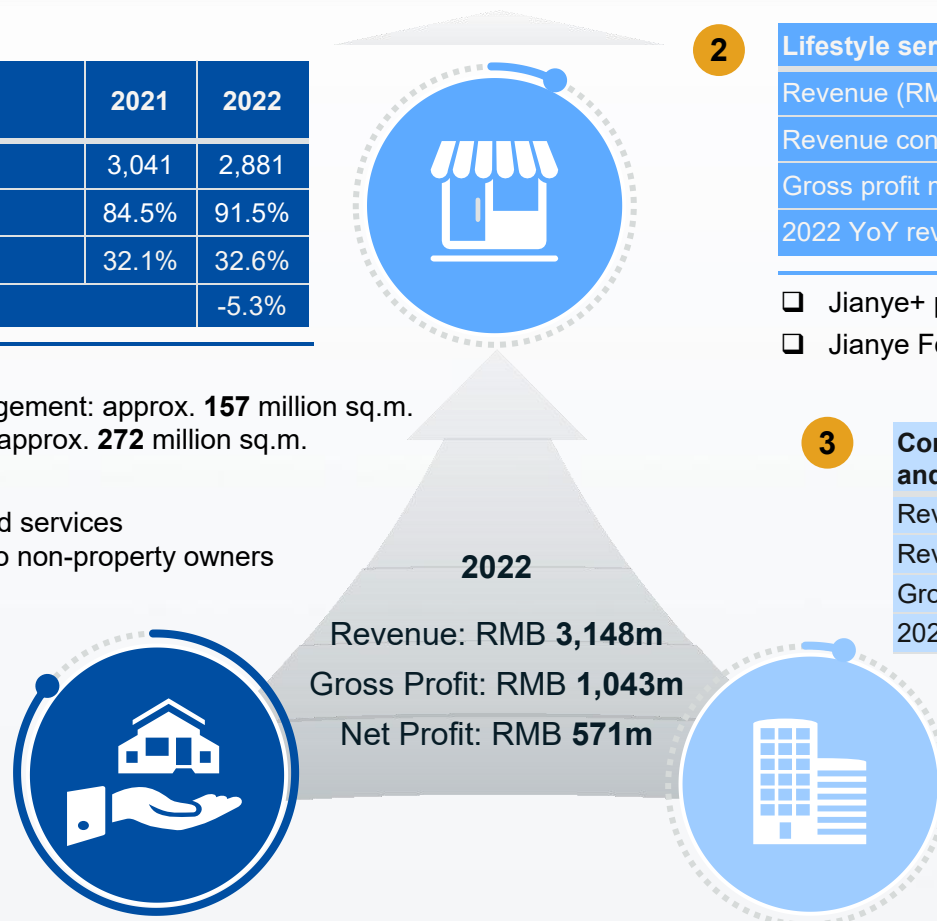
Lifestyle services	2021	2022
Revenue (RMBm)	407	182
Revenue contribution	11.3%	5.8%
Gross profit margin	26.6%	21.9%
2022 YoY revenue growth		-55.3%

- ❑ Jianye+ platform (approx. **8.1m** registered users)
- ❑ Jianye Foodcourts (currently **5** in operation)

3

Commercial property management and consultation services	2021	2022
Revenue (RMBm)	151	85
Revenue contribution	4.2%	2.7%
Gross profit margin	64.5%	77.3%
2022 YoY revenue growth		-43.8%

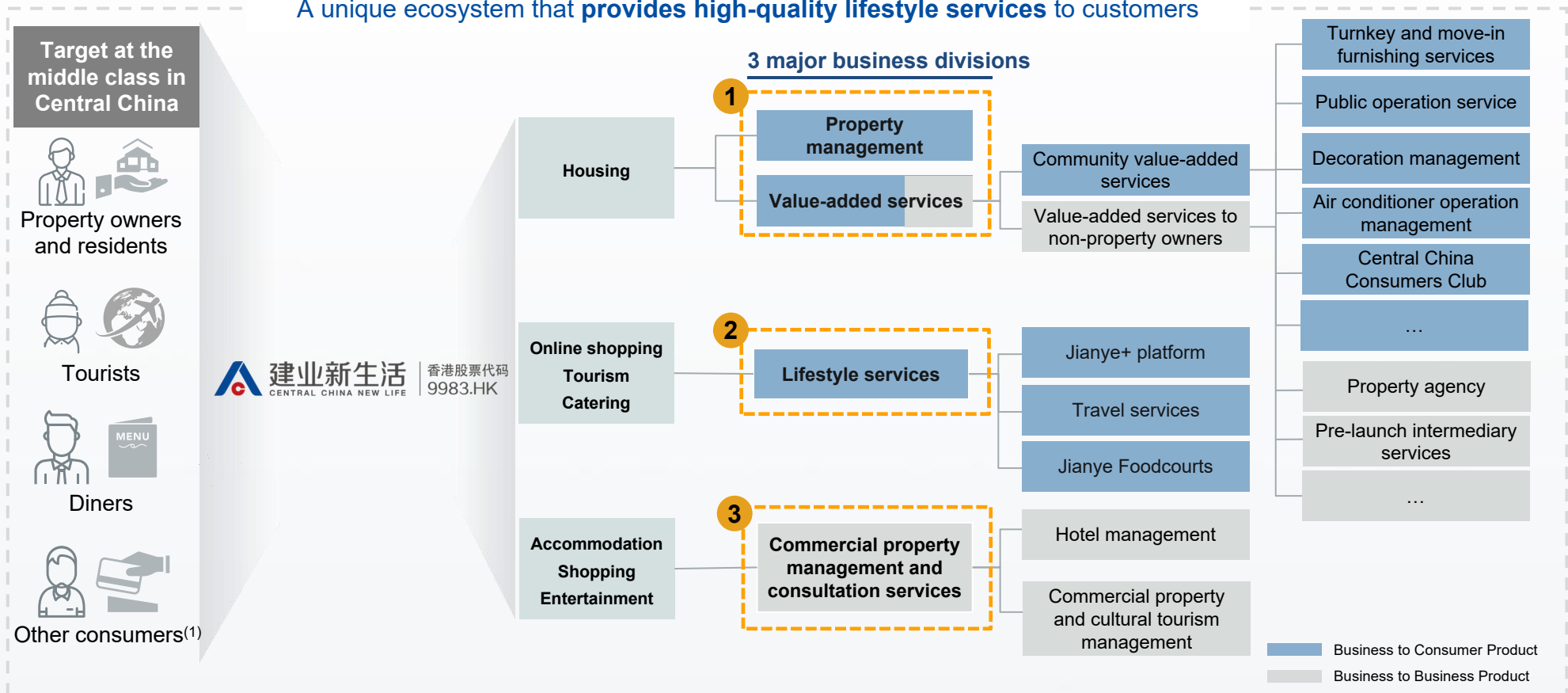
- ❑ Hotel management (**10** hotels)
- ❑ Cultural tourism complex management (**5** cultural tourism complexes)



An easily accessible, constantly connected and fully linked local lifestyle service platform

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

A unique ecosystem that 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

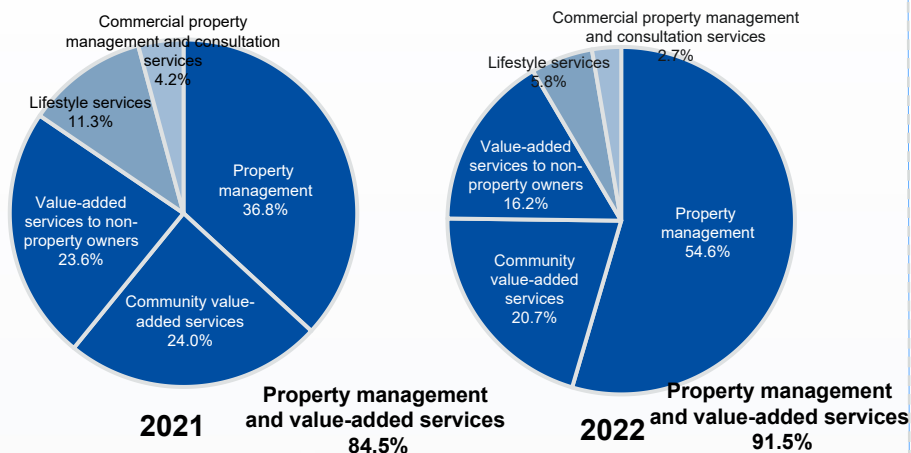
2 Company Highlights



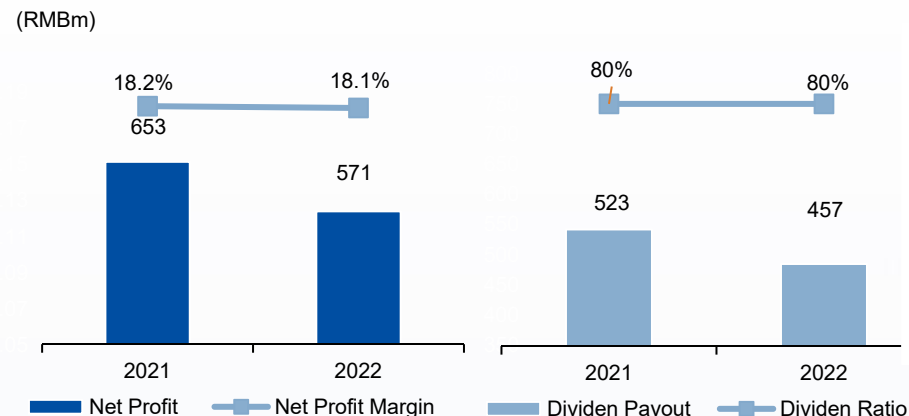
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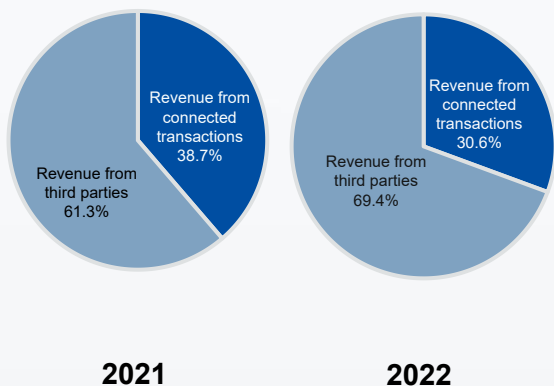
1. Improved revenue mix



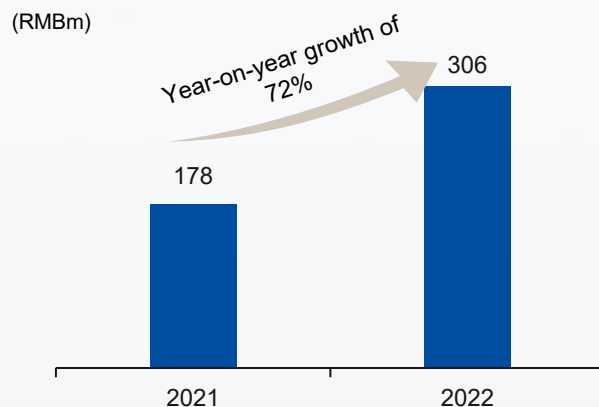
2. Net profit margin keeps stable with payout ratio keeps at 80%



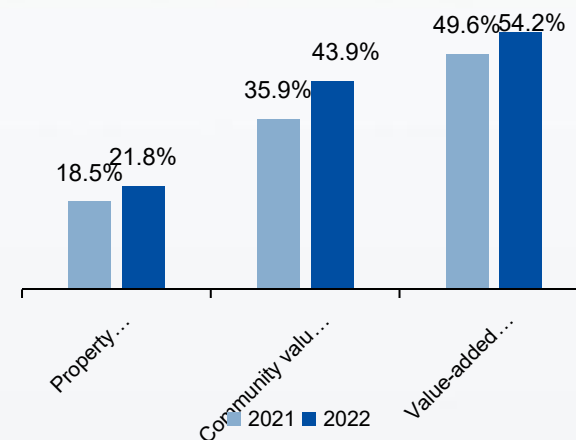
3. Lower proportion of connected transactions



4. Substantial increase in operating cash flow



5. Steady increase in gross profit margin



Platinum Housekeeper;

“11th in the Top 100 Property Service Companies in China”



Platinum Housekeeper provides premium services to property owners



Ranking 11th in the Top 100 Property Service Companies in China



Managed over 8.3 million community projects

Served over 2.4 million owners

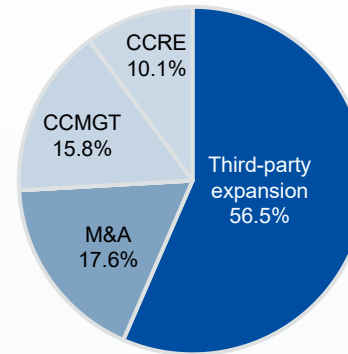


Flood control rehearsals

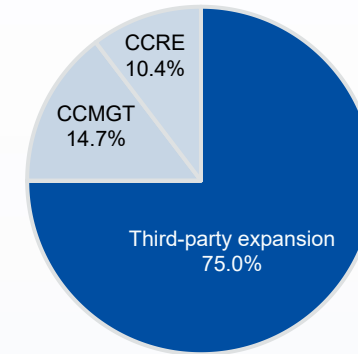


Offered free delivery services

Strong brand awareness and third-party expansion



Composition of newly added contracted GFA in 2021

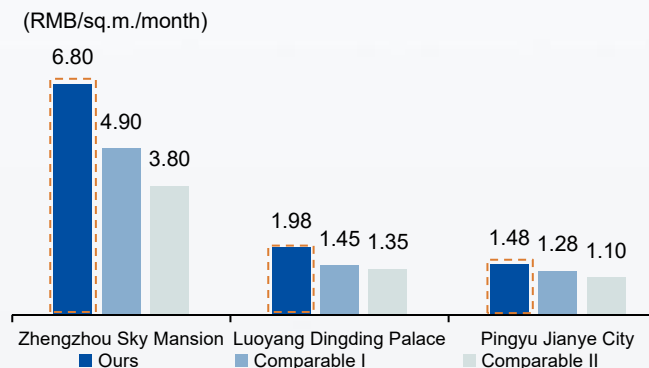


Composition of newly added contracted GFA in 2022

In 2022, there were **34.67m sq.m.** newly added contracted GFA, including **89.6%** from third-party expansion, CCMGT and M&A.

Management fees higher than surrounding comparable residential neighbourhoods

Property Management Fee Comparison with Surrounding Neighbourhoods by City

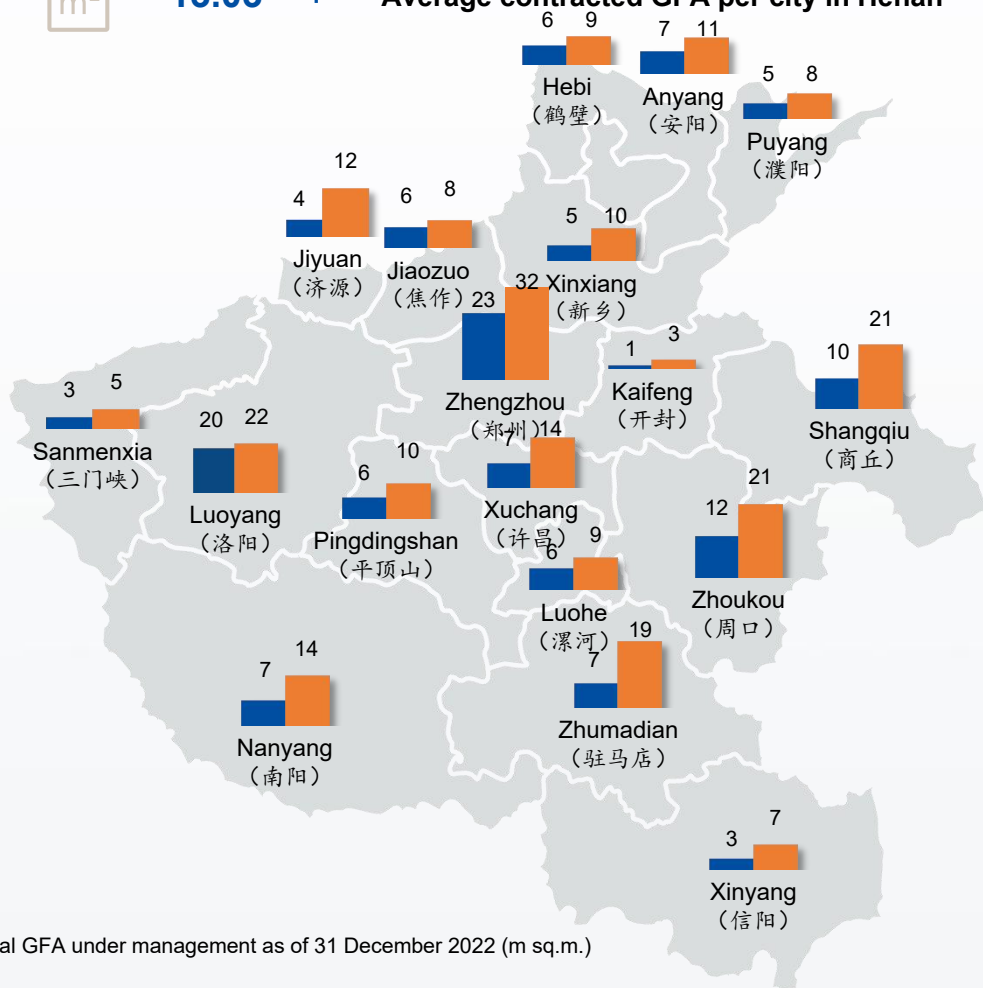


We managed to increase the management fee by **50%-100%** in **22 projects** under management.



7.72m sq.m. Average GFA under management per city in Henan

13.03m sq.m. Average contracted GFA per city in Henan



■ Total GFA under management as of 31 December 2022 (m sq.m.)

■ Total contracted GFA as of 31 December 2022 (m sq.m.)

Intelligent and segmented management



Intelligent property management screen

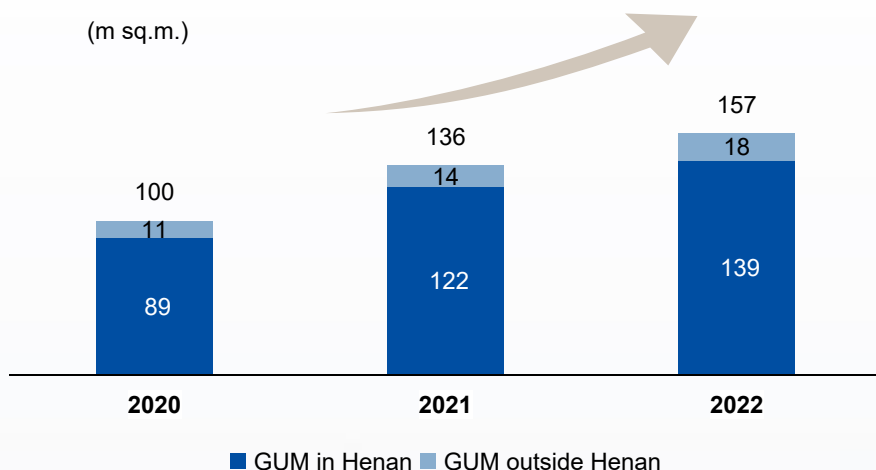
7 intelligent management strategies

Standard / Online / Visual / Remote / Dynamic / Real-time / Intelligent



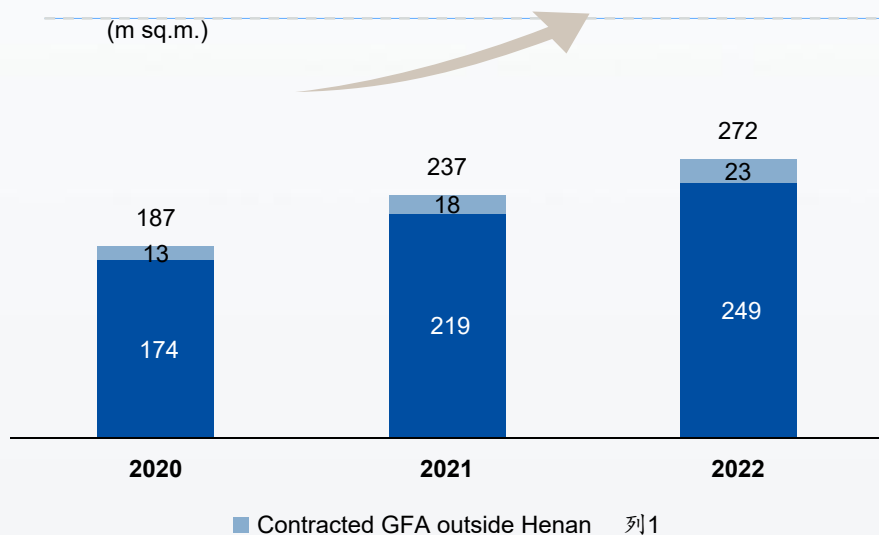
High Growth in GFA

(m sq.m.)



- As of 31 December 2022, GFA under management of the company in Henan represents a market share of **6.0%**; and contracted GFA of the company in Henan represents a market share of **8.4%**

(m sq.m.)



- In 2022, CCNL had **34.67m sq.m.** of newly added residential contracted GFA. Given that the GFA sales in Henan in 2022 was 111.41 million sq.m., the newly added contracted GFA of the company represents a market share of **27.2%**

3 Business Performance

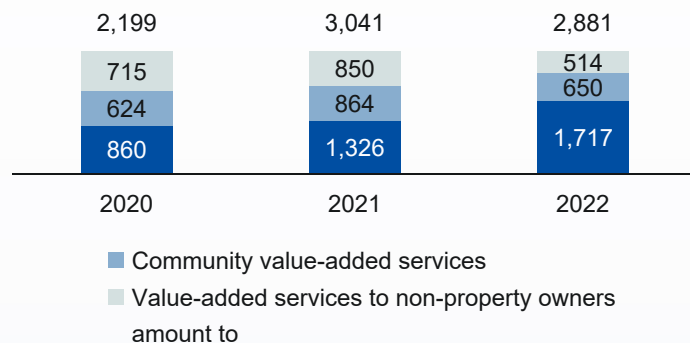


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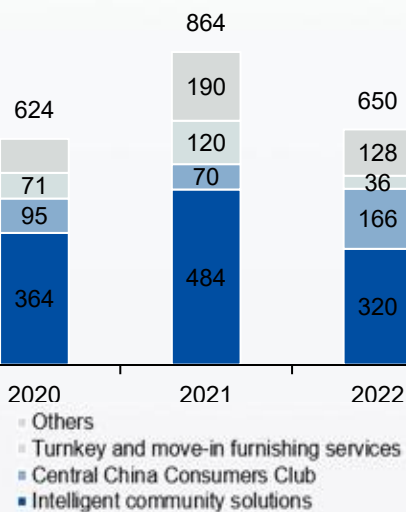
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1 Property Management and Value-added Services

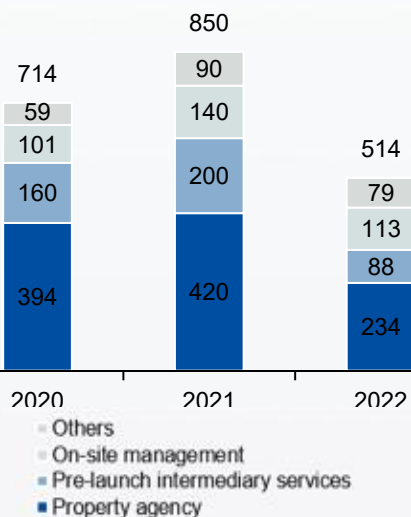
Revenue of property management and value-added services (RMBm)



Community value-added services (RMBm)



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



Performance of property management services

2022 GFA under management: **157m sq.m.**, contracted GFA: **272m sq.m.**



89.6%

Proportion of newly added contracted GFA from third-party expansion



883

Projects under management



1,293

Contracted projects

2022 property management revenue RMB1.72 billion, **up 29.5% YoY**



4,300

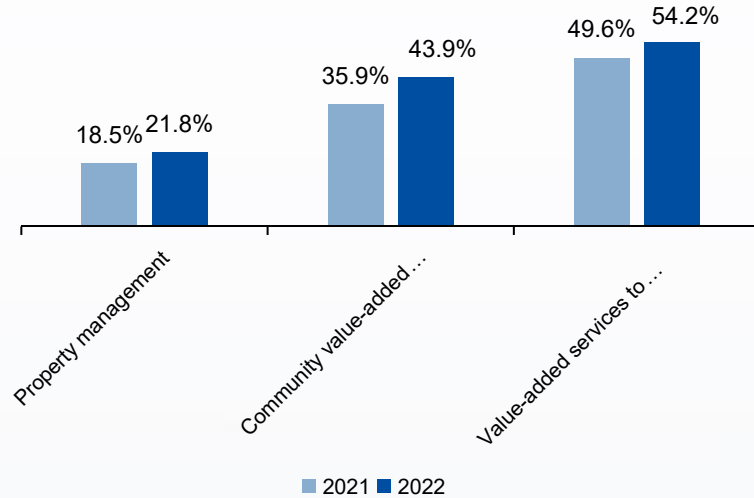
Community activities



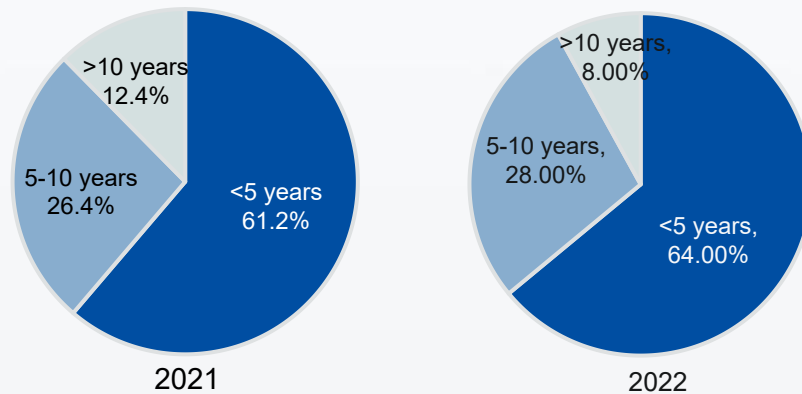
11th

Ranking in Top 100 Property Service Companies in China

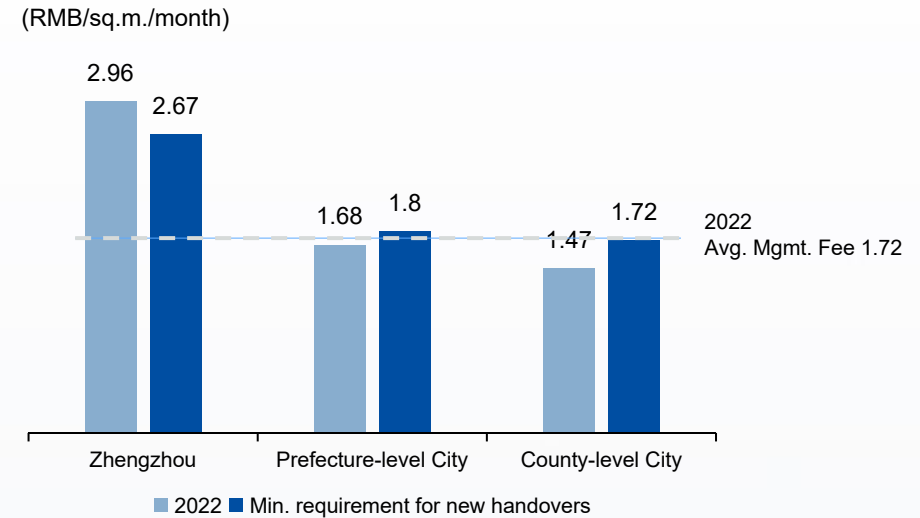
GPM of Property Management and Value-added Services



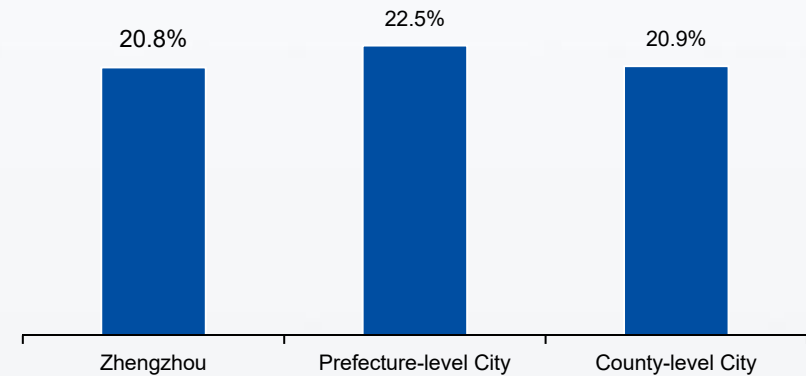
Revenue Contribution of Communities under Management by Years since Handover



Average Management Fee by City/County

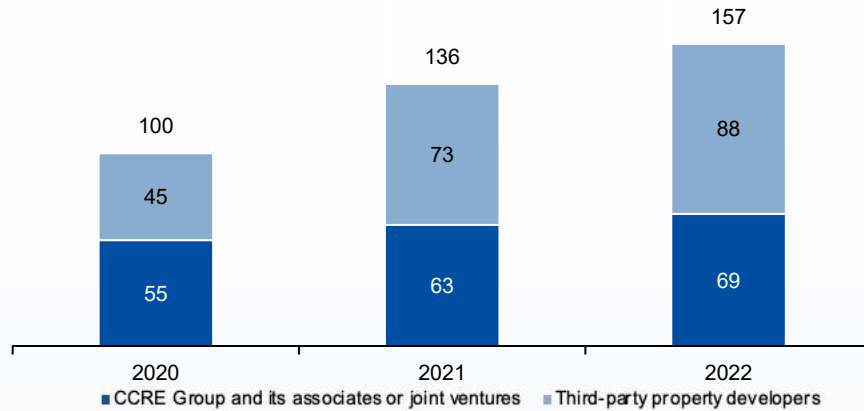


Property Management GPM by City



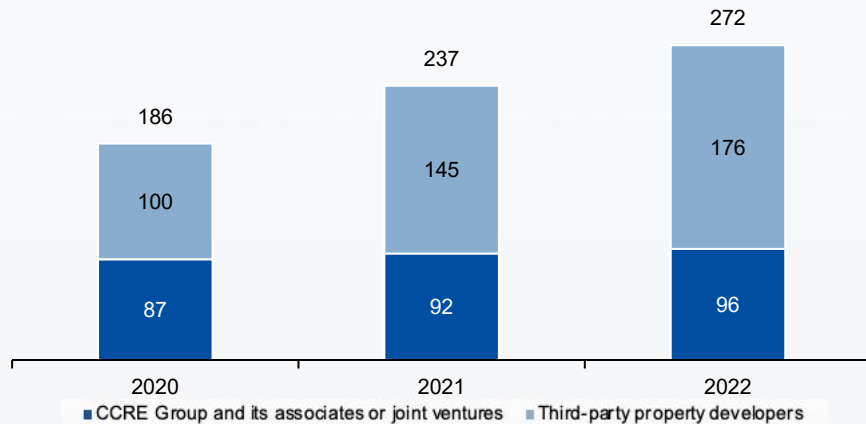
Total GFA Under Management

(m sq.m.)



Total Contracted GFA

(m sq.m.)



中部区域 物业服务市场地位领先企业

排名	企业	排名	企业
1	建业新生活	6	彩生活
2	保利物业	7	旭辉永升服务
3	碧桂园服务	8	东投美城服务
4	康州悦生活	9	新城悦服务
5	燕兴物业	10	丽晶物业

重点省市 物业服务市场地位领先企业

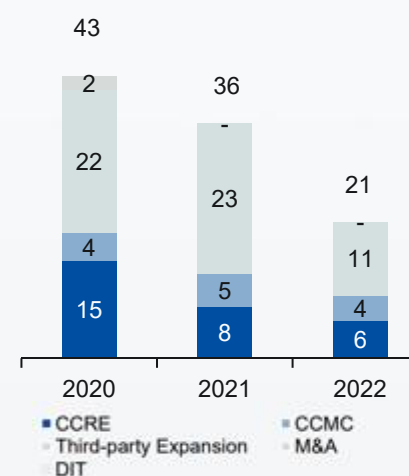
排名	重庆企业	福建企业	海南企业	河南企业	湖北企业
1	金科服务	建业物业	华润万象生活	建业新生活	湖北联投物业服务
2	融创服务	融创服务	雅生活服务	融创服务	武汉城市服务集团
3	龙湖服务	世茂和物业	珠江控股物业	碧桂园服务	龙之集团
4	东部新城服务集团	世茂服务	海康物业	绿城物业服务	前通物业
5	华宇万家集团	正荣服务	海康物业	万业服务	天祥物业
6	华润万象生活	彩生活	中海物业	约顿物业	中建壹品物业

Won the award of "2022 Leading Enterprise in the Central Regional Property Service Market (TOP1)"
"2022 Top 10 Enterprises in Henan Province in Property Service Market Position (TOP 1)"

- Strong brand awareness promoted the rapid growth of the company's third-party expansion

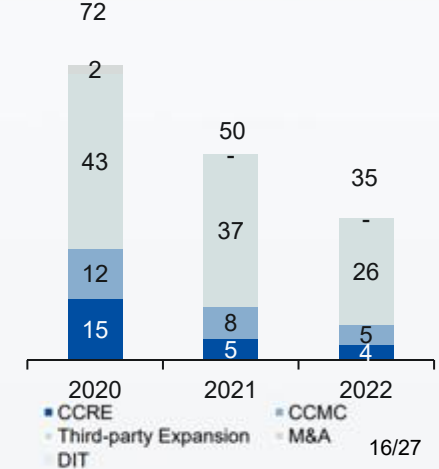
Newly Added GFA Under Management

(m sq.m.)

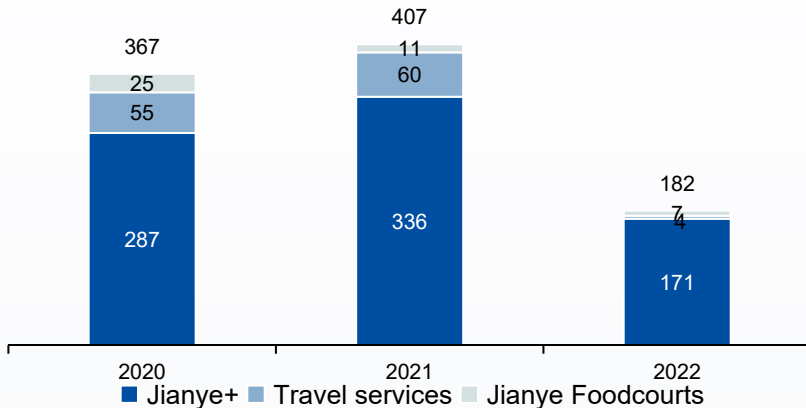


Newly Added Contracted GFA

(m sq.m.)



Revenue from Lifestyle Services (RMBm)



Affected by the unstable macro economic environment and pandemic control, the revenue of lifestyle services declined. In the future, CCNL will streamline the management of value-added service and lifestyle service, and aims to grow its revenue by over 30% per year.

“Jianye+” activities

暖气清洗 找诚诚爱家

如何判断地暖是否应该清洗?
 答:原则上来说,需每年清洗一次,暖气管道最低也要两三年清洗一次。
 颜色不正:分集水器连接管壁内呈黄色、绿色、红棕色、黑色等。
 室温低:管内壁的污垢用阻碍温度传递,室内温度逐年降低。
 流量小:管内的生物粘泥过多板结,造成了局部狭窄,再不清洗易造成管路堵塞无法使用,地暖管通水量小于往年。
 水流慢:多年未洗,管路变窄或堵塞。

02 诚诚爱家采取的清洗方式?
 采用全自动智能脉冲地热清洗工艺,利用可控气压脉冲原理,将气与水混合介质以强大压力产生高压水流逐级冲击管路,以及气脉冲过程中产生的空穴原理和水锤现象对管内壁进行冲击和搅动,实现将管壁上的锈垢和管内的沉积物清洗。

03 清洗后的效果如何?
 因管路清洗后,水流循环畅通,温度提升快,室内舒适度整体提高;地表温度均匀,室温由下而上逐渐递减,给人以脚温头凉的良好感觉;不易造成污浊空气对流,使空气清新;改善血液循环,促进新陈代谢。

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惠战到底 11.11狂欢 全民家装节

一起薅羊毛

品牌家电爆款推荐

海尔变频三门冰箱 BCD-118TSPA	海尔变频三门冰箱 BCD-218TM (251) 浅灰色	海尔变频三门冰箱 KFR-35GW/GS4ZAB1U1
¥890	¥1799	¥3299
TCL 六门三门变频冰箱 F19D3696D-XH18P191U1	海尔 大一匹 变频 KFR-26GW/GS4ZAB1U1	海尔 43英寸全面屏超薄电视 液晶电视 43英寸
¥1839	¥2799	¥1250
海尔 BCD 三门变频冰箱 H32E07A	海尔 10公斤变频洗衣机 G10083113	海尔 变频冷暖挂机空调 KFR-35GW/L45W9Y-G216
¥649	¥2199	¥3399
海尔变频三门变频冰箱 F60-4256A2 (90)	海尔 变频挂机空调 JSQ21-14 (121)	海尔变频挂机空调 JSQ21-14 (121)
¥5299	¥1399	¥1299
海尔变频三门变频冰箱 F60-4256A2 (90)	ROBAM变频油烟机 JSQ21-14 (121)	ROBAM变频油烟机 JSQ21-14 (121)
¥1080	¥1950	¥3199

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还款难? 来找我!

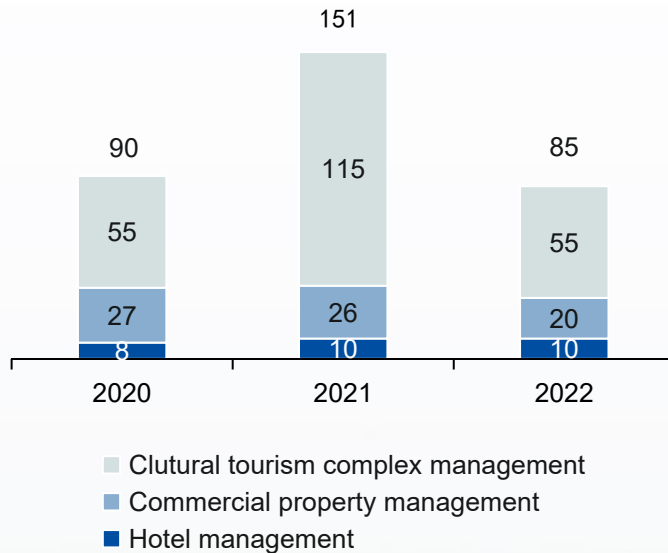
建业物业携手银行 解你燃眉之急

- 房产抵押贷款: 月息低至3厘, 先息后本, 随借随还, 可贷9成, 最高200万
- 企业信贷: 月息低至3.2厘, 先息后本, 单笔最高100万
- 个人信贷: 月息4-6厘, 先息后本, 无抵押无担保, 最高200万
- 车贷: 月息低至4.5厘, 授信4年, 最高100万

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建业生态幸福系统 | 地产+物业+科技+服务+金融+商业

Revenue from Commercial Property and Consultation Services (RMBm)



10 Hotels under management



5 Cultural tourism complexes under management

Continuously making progress, building flagships for cultural tourism in Henan through refined management



Kaifeng Jianye Qishengjiao Tourism and Leisure District was elected as National tourism and leisure block.



3 Green House complexes successfully operated, which hosted more than 10 million tourists.



Operating **10** hotels, with 10 hotels winning **29** industry awards in total.



CCTV, Xinhua Social media, People's Daily online and others over 10 heavyweight media reported on "Unique Henan Drama City", total media exposure is approach **500** million views.

4 Outlook and Strategies



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Basic property management services and value-added services achieve 1:1 revenue ratio

Basic Property Management Services

1. Cost reduction and efficiency enhancement

- Headquarters-city-project three-tier control
- Optimize basic data collection system
- Strengthen training and empowerment, improve assessment mechanism and enhance staff efficiency

2. Improve customer satisfaction

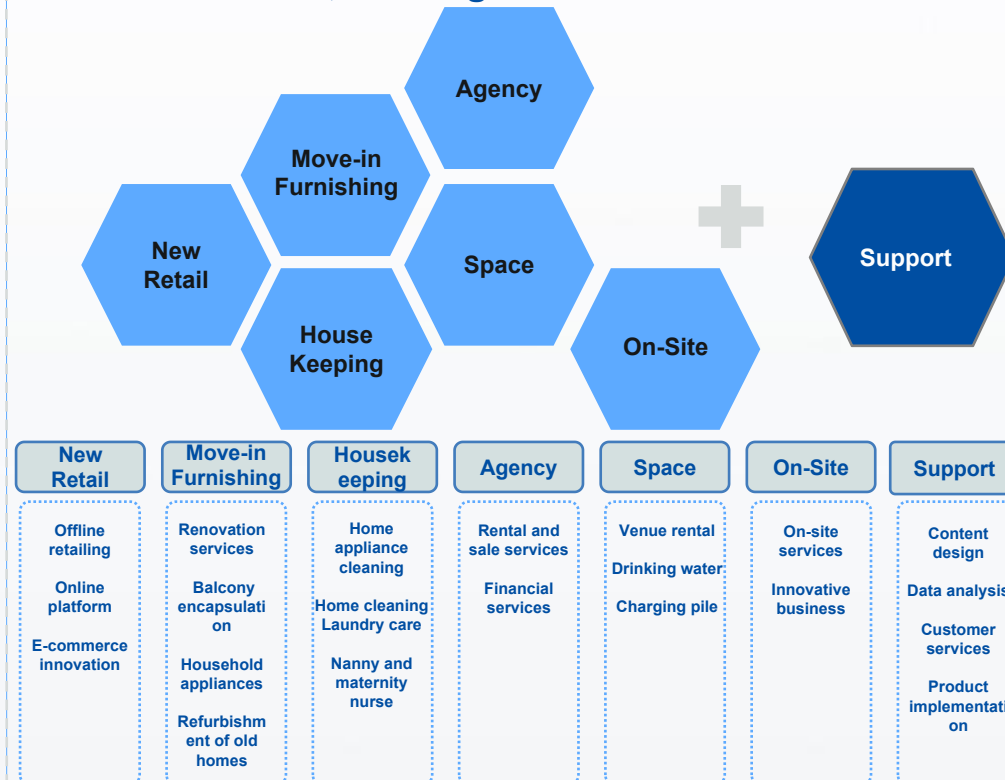
- Services upgraded to match quality and price
- Transparency in service standards
- Reflection of genuine customer feedback

3. Continue to expand

- Using external expansion as the main source of area growth

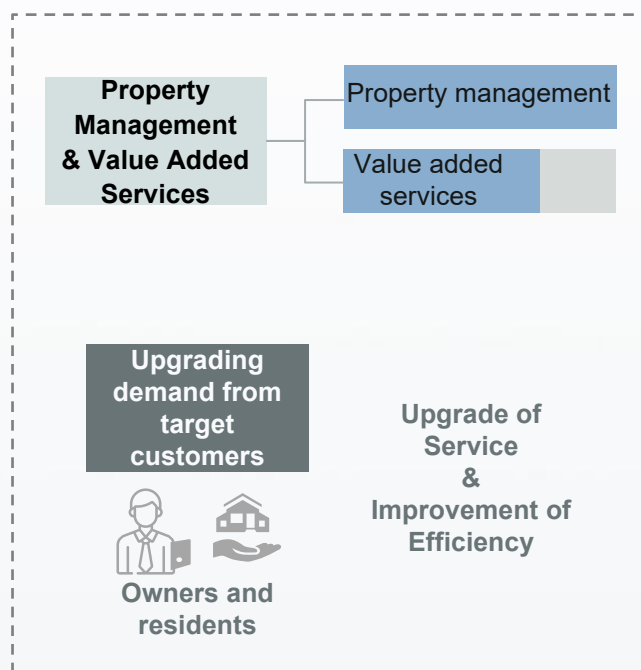
Value-Added Services

Six major businesses (18 items) + supporting sectors, forming a "6+1" model



The management believes that regardless of massive changes in the macro environment, financial markets, and geopolitics, the basic property management service business remains stable

Three year development goals for 2023-2025



"One rise and one fall"
To realize the gross profit improvement of basic property management



Revenue Increase

➤ Revenue of basic property management to increase by 20-30% per year



Cost Reduction

➤ SG&A expenses ratio to decrease by 0.5ppt per year



Gross profit Improvement

➤ gross profit of basic property management to enhance by 2-3ppts per year

5 Appendix



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Central China Group 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 2021, Central China Group had annual sales of RMB130.98 billion and annual tax payments of RMB7.14 billion.

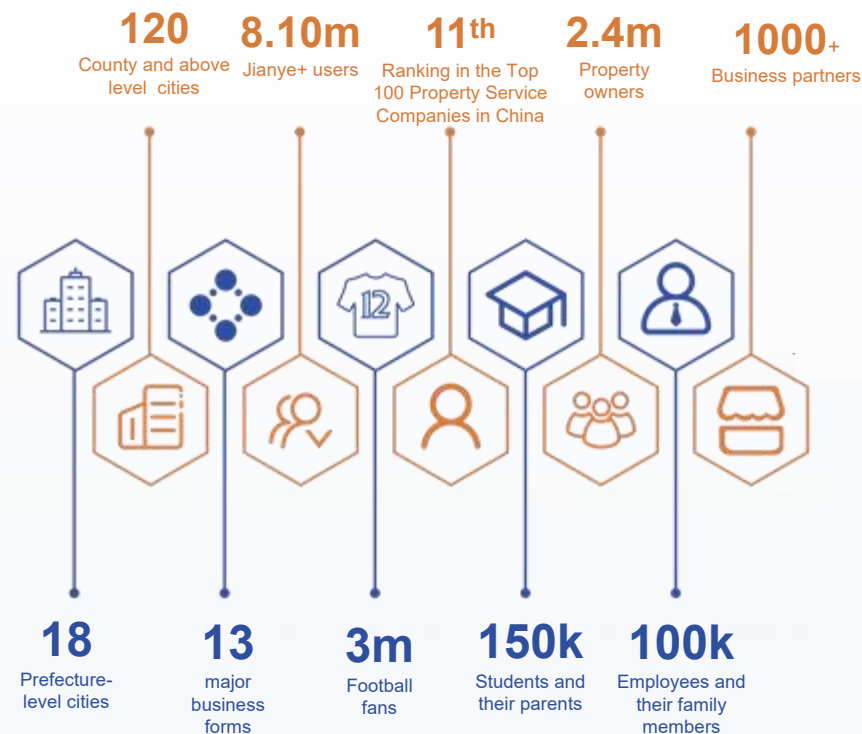
 On August 8, 2022, Central China Real Estate fully repaid the \$500 million debt due in 2022, one of the few private housing enterprises to repay the dollar debt as promised, boosted market confidence and kept the credit bottom line of Central China and Henan Real Estate.

 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, boasting of high brand awareness

 Central China New Life serves **2.4 million property owners**, 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 2022 is RMB6,973, which is 16% higher than the average of RMB6,036 in Henan Province.

 Central China Cultural Tourism has created cultural tourism IPs such as Unique Henan, which has exposed on media approach 500 times.



Appendix II: Cooperation Between Henan Railway Construction & Investment And CCRE



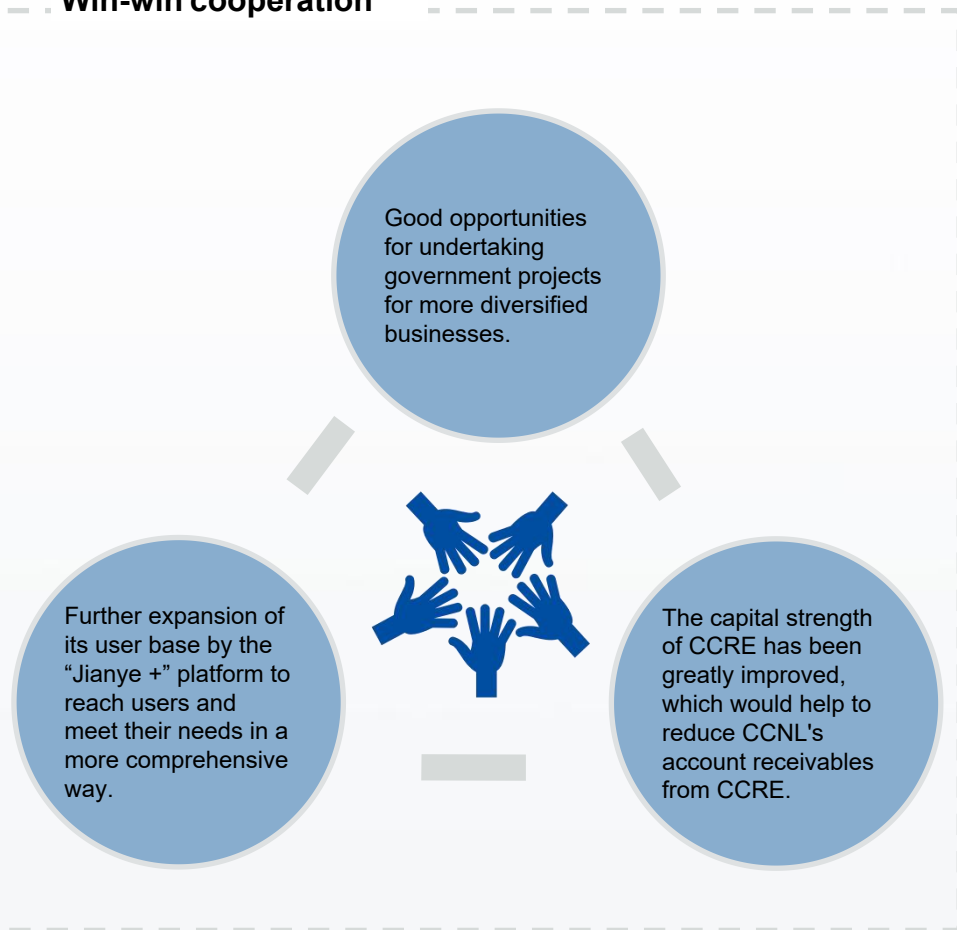
INFORMATION ABOUT THE COOPERATION

On 21 July, a strategic cooperation agreement was officially entered into between Henan RCIC Group and Central China Group, which marked the beginning of a substantive phase of both parties' cooperation.

According to the agreement, the controlling shareholders of CCRE shall sell 885 million shares to a subsidiary of RCIC at a price of HK\$0.7325 per share, representing 29.01% of the shares in issue of the Company, at a cash consideration of HK\$688 million.

The parties were in negotiation on the issuance of convertible bonds by CCRE to RCIC.

Win-win cooperation



Appendix III: Luoyang You Shan Jun & Ding Cheng (Third-parties expansion)

- Luoyang You Shan Jun & Ding Cheng projects are implemented and developed by Luoyang Zhuzong Yutai Real Estate Development Co., LTD. The distance of the two projects is about 200 meters. There are 2,480 property owners in total in these two projects. The two projects are third-parties expansion projects signed with Jianye Property management company.
- Total GFA of the two projects is 0.41 million sq.m.**, with Luoyang You Shan Jun projects making up 0.15 million sq.m. and Ding Cheng projects making up 0.26 million sq.m..
- Jianye Property Management Company upgraded and reconstructed the projects which greatly improved the quality of the service. Therefore, the management fee was successfully increased and the collection rate improved to 92% of the year.

	Before	After
Management Fee	1.2RMB/Month/sq.m.	1.68-1.88RMB/Month/sq.m.
Revenue	3.18 million/year	4.49 million/year
Collection Rate	49%	92%
Renovation	N/A	13 projects
Second-hand house Price	6,000RMB/sq.m.	9,000RMB/sq.m.

Before & After Comparison



Water system cleaning

Children's playground enhancement

Greening ascension

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



- ❑ **3rd most populous province in China:** According to the 2022 Census data, Henan has a population of **100 million**
- ❑ **5th largest provincial economy in China in 2022:** Regional GDP of Henan Province was **RMB6.1 trillion** in 2022, representing approximately **5.0%** of China's GDP, with a CAGR of **7.3%** from 2016 to 2022.
- ❑ **Disposable Income Per Capita:** Disposable Income Per Capita of Henan Province was **RMB28,222** in 2022, with a CAGR of **7.4%** from 2016 to 2021
- ❑ **Urbanization Rate:** According to the 2022 Census data, the urbanization rate of Henan Province is **57.1%**, which is **8.2 percentage points** lower than the national average, and will grow at a fast pace during the 14th Five-Year Plan and exceed 60% within five years⁽²⁾
- ❑ **5th largest provincial property management market in China:** As of December 31, 2021, the completed construction area of Henan Province exceeds **2.58 billion** square meters. In 10 years, the property management area of Henan Province will reach **4.58 billion** square meters, making it the fifth largest provincial market for property management in China
- ❑ In 2022, the total GFA of commercial properties commenced, completed and sold in Henan Province was **73.67m sq.m.**, **52.35m sq.m.** and **111.41m sq.m.** respectively, accounting for **8.4%**, **8.4%** and **8.2%** 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 2035* prepared by Henan Province Government

(3) Based on the statistics from China Index Academy

Q&A



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