



CHIWAYLAND'S 4Q2015 REVENUE JUMPS 129% TO RMB2.2 BILLION

- Aggregate GFA of property units handed over to home buyers increased by 33% to 248,014 sqm
- Gross profit surged 440% to RMB198.8 million, with gross profit margin improving to 9.2%
- The Group recorded encouraging pre-sales activities for its property developments:
 - 114,340 sqm with an aggregate consideration of RMB1.3 billion in China
 - 100 units with an aggregate consideration of AUD80.2 million in Australia
- Chiwayland could potentially benefit from initiatives to boost the property market in China, coupled with the low interest rate environment in both China and Australia

FYE 31 December (RMB'm)	4Q2015	4Q2014	YoY	FY2015	FY2014	YoY
Revenue	2,171.8	947.3	+129%	3,577.3	2,214.0	+62%
Gross profit	198.8	36.8	+440%	297.8	184.7	+61%
Operating profit	248.0	161.9	+53%	205.9	150.3	+37%
Net profit attributable to shareholders	106.3	102.6	+4%	70.7	47.8	+48%

SINGAPORE, 29 February 2016 – Mainboard-listed Shanghai-based **Chiwayland International Limited** (中锐地产国际股份有限公司), together with its subsidiaries (“**Chiwayland**” or the “**Group**”), the premier property developer in providing urban living solutions, today announced that it had achieved net profit attributable to shareholders of RMB106.3 million, on the back of a 129% surge in revenue to RMB2.2 billion, for the three-month period ending 31 December 2015 (“**4Q2015**”). The increase in revenue was mainly due to the 33% increase in aggregate gross floor area (“GFA”) of the property units handed over to buyers, from 186,905 square metres (“sqm”) in 4Q2014 to 248,014 sqm in 4Q2015. This was mainly attributable to its Suzhou Royal Palace and Xuzhou Royal Palace projects.

For FY2015, the Group achieved revenue growth of 62% year-on-year to RMB3.6 billion, due to the higher ASP and higher number of property units handed over to customers. This was mainly attributable to the Suzhou Royal Palace, Zhangjiagang Royal Palace and Xuzhou Royal Palace projects which accounted for approximately 70% of FY2015 revenue.

Mr. Qian Jianrong (钱建蓉先生), Executive Chairman and Chief Executive Officer of Chiwayland said, ***“Our focus on developing quality residential developments at good locations in top tier cities in China and Australia has put the Group in good stead in the challenging business environment, and enabled the Group to achieve strong revenue growth. In light of the economic slowdown in both China and Australia, we are encouraged by our pre-sales launches for our property development projects in these markets.”***

The Group continues to record strong pre-sales activities for its property development projects. It achieved pre-sales GFA of approximately 114,340 sqm with an aggregate consideration of RMB1.3 billion, for its projects in China during 4Q2015. This represented an increase of 27% in aggregate consideration over the last corresponding period. The Group also saw an increase in its average selling price (“ASP”) by approximately RMB2,831 per sqm, mainly attributable to the prime locations of its property development projects, namely Suzhou Royal Palace and Suzhou Industrial Park Royal Mansion.

Chiwayland’s property development projects in Australia have also continued to see strong pre-sales orders in 4Q2015, with 100 units from Vivir, Illumina and Uptown, pre-sold at an aggregate consideration of AUD80.2 million.

Gross profit in 4Q2015 surged by 440% year-on-year to RMB198.8 million, while gross profit margin improved to 9.2% in 4Q2015 from 3.9% in 4Q2014. This was mainly due to greater revenue contribution from its Suzhou Royal Palace project which had a relatively higher gross profit margin. Gross profit for FY2015 increased by 61% to RMB297.8 million, while gross profit margin remained stable at 8.3%.

In spite of increased business activities, total operating expenses in 4Q2015 declined by 23% to RMB43.4 million. This was mainly due to effective cost control on sales and marketing activities for its pre-sale launches, as well as administrative expenses. In line with the higher operating profit, the Group’s income tax expense increased by 172% to RMB127.8 million. As a result, net profit attributable to shareholders for 4Q2015 increased by 4% to RMB106.3 million. The Group achieved net profit attributable to shareholders of RMB70.7 million for FY2015.

Financial Position

The Group's balance sheet remains healthy, with cash and cash equivalents balance increasing from RMB1.1 billion as at 31 December 2014 to RMB1.2 billion as at 31 December 2015. Net asset value stood at RMB1.0 billion as at 31 December 2015 as compared to RMB890.6 million as at 31 December 2014, mainly due to increases in investment properties, receivables, and cash and cash equivalents, partially offset by a decrease in development properties, an increase in payables, and higher loans and borrowings. Based on the total number of issued shares of 666,851,006, The Group's net asset value per share increased from RMB133.6 as at 31 December 2014 to RMB165.2 cents as at 31 December 2015.

Business Outlook

The Group remains cautiously optimistic on its business outlook amid the global economic slowdown, as it continues to see positive encouraging results in the pre-sales launches of its development property projects in both China and Australia.

The easing of past property cooling measures in China, such as further reducing the minimum down payment required, could continue to support the demand and ASP for residential homes across all cities, in particular, the top tier cities in the recent months.

Demand for residential properties in Australia is expected to remain stable despite slower economic growth and tougher restrictions on foreign buyers of residential properties. This is supported by continued interstate migration, a relatively low interest rate environment and the relatively weaker Australian dollar.

Mr. Qian added, ***“We remain committed to focus on delivering ‘quality real estate and quality living’ across all our projects. We will continue to seek strategic opportunities to enhance our portfolio and strengthen our presence in China and Australia.”***

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This media release is to be read in conjunction with the Company's announcement posted on the SGX website on 29 February 2016.

ABOUT CHIWAYLAND INTERNATIONAL LIMITED

STOCK CODES – SGX: ACW | BLOOMBERG: CHW SP | REUTERS: CHIW.SI

Shanghai-based Chiwayland International Limited (中锐地产国际股份有限公司), together with its subsidiaries (“**Chiwayland**” or the “**Group**”), is the premier property developer focuses on providing urban living solutions in the People’s Republic of China (“PRC”) and overseas.

Committed to building “*quality real estate and quality living*”, the Group focuses on delivering a full suite of services ranging from real estate investment and development, township design and planning, project management, marketing and sales, building maintenance as well as investment properties management.

The Group has established a stellar track record in developing affordable quality residential and commercial properties in the PRC. The Group’s portfolio of property developments comprises residential and commercial properties, office buildings, education hubs, and fixed price housing spanning the heart of the Yangtze River Delta Region, including Shanghai, Suzhou, Wuxi, Xuzhou, Zhangjiagang and Xuancheng.

To date, the Group has completed 11 property developments with an aggregate sold and pre-sold gross floor area (“GFA”) exceeding 2.0 million square metres. It has completed several large and comprehensive real estate projects including Suzhou Xuefu Garden and Suzhou Landscape Garden. It retained some of its property development projects, particularly those developments with commercial and retail space and educational facilities, as investment properties with the view of generating returns from recurring income and long-term capital appreciation potential. The Group has expanded its overseas presence with five property development projects in key cities in Australia.

Chiwayland is one of the few established property developers that has a strong track record in developing educational institutions and education zone. The Group’s expertise in integrating education institutions with residential developments has developed its competitiveness in enhancing the value of its property developments.

Over the years, Chiwayland has won numerous awards and accolades in the PRC, including being ranked as one of the Top 100 Real Estate Development Enterprises in the PRC, which are testaments to the quality of its property developments.

Chiwayland is listed on the Mainboard of the SGX-ST via a reverse takeover of R H Energy Ltd.

For more information, please visit the company website at www.chiwayland.com

Issued on behalf of **CHIWAYLAND INTERNATIONAL LIMITED** by:

WATERBROOKS CONSULTANTS PTE LTD

Tel: +65 6100 2228

For media and analysts, please contact:

Contact: Mr Wayne Koo / Ms Lynette Tan

Mobile: +65 9338 8166 / +65 9687 2023

Email: wayne.koo@waterbrooks.com.sg / lynette@waterbrooks.com.sg
