



MEDIA RELEASE
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China Yuanbang net profit soars 7-fold to RMB\$64.2m on the back of RMB\$969.5m revenue for nine months ended 31 March 2014

Highlights

- Strong growth momentum for revenue and net profit
- Pipeline of over RMB\$1.2 billion projects to be handed over
- Net Asset Value of RMB\$1.1 billion as at 31 March 2014

Financial Period ended 31 March	3Q2014 (RMB\$'m)	3Q2013 (RMB\$'m)	Change	9M2014 (RMB\$'m)	9M2013 (RMB\$'m)	Change
Revenue	280.4	137.7	▲104%	969.5	640.8	▲51%
Gross Profit	99.8	63.2	▲58%	345.3	182.6	▲89%
Profit Before Tax (PBT)	68.8	28.0	▲146%	232.6	73.7	▲216%
Net Profit after tax attributable to equity holders (PATMI)	9.1	1.7	▲441%	64.2	7.9	▲713%
Earnings Per Share (cents)	1.31	0.26	▲404%	9.60	1.20	▲700%

SINGAPORE, 14 May 2014 – MAINBOARD-LISTED China Yuanbang Property Holdings

(S) Ltd (“Yuanbang” or “The Group”) (元邦房地产控股有限公司) has recorded a strong revenue growth of 51% at RMB\$969.5 million in its Group revenue in the first nine months of financial year ended 31 March 2014 (9M2014), as compared to RMB\$640.8 million in the previous corresponding period (9M2013). Net profit attributable to equity holders of the Group has increased by 714% to RMB64.2 million in 9M2014 from RMB7.9 million for the same period last year.

Mr Chen Jianfeng (陈建锋), the Executive Chairman, commented: “We are pleased to highlight the stellar growth in both our revenue and net profit over the past three quarters. The successful handover of our major projects, namely Phase II of Aqua Lake Grand City (绿湖豪城) in Nanchang City (“Aqua Lake Project”) and Ming Yue Jin An (明月金岸) in Jinshazhou, Guangzhou City, have augmented our financial performance which will be sustained by the ongoing revenue recognition of the pre-sales of our five major developmental projects from the fourth quarter of financial year 2014 onwards.”

For 3Q2014, the Group recorded a revenue of RMB280.4 million, a RMB142.7 million or 104% increase as compared to the previous corresponding period (3Q2013). The increase in Group’s revenue for the 3Q2014 was mainly derived from the completion of the sale and handover of Phase II of Aqua Lake Grand City (绿湖豪城) in Nanchang City (“Aqua Lake Project”) and Ming Yue Jin An (明月金岸) in Jinshazhou, Guangzhou City.

Gross Profit for 3Q2014, increased by RMB36.5 million or 58% to RMB99.8 million in the previous corresponding period. For 9M2014, the Group recorded a gross profit of RMB345.3 million, an increase of RMB162.8 million or 89% compared to RMB 182.6 million in 9M2013. The increase in gross profit was due mainly to the increase in revenue and higher profit margins from the sale of commercial units of Phase II of Aqua Lake Project.

As a result of the overall increase, the Group’s 3Q2014 net profit attributable to shareholders increased by 441% to RMB9.1 million compared to the previous corresponding period.

Financial Position Highlights

The Group’s financial position continues to remain robust, backed by RMB\$1.1 billion of net assets as at 31 March 2014. This represents an increase of RMB165.4 million, compared to RMB890.4 million as at 30 June 2013. This was due mainly to the profit for the period under review and the issue of 39 million new placement shares at S\$0.245 each on 27 December 2013.

This translates to a 8.5% increase in net asset value per share to 104.2RMB cents compared to 96 RMB cents recorded at 30 June 2013.

Cash and bank balances totaled RMB\$422.7 million as at 31 March 2014, compared to RMB\$469.3 million as at 30 June 2013.

Market capitalisation was S\$109.7 million based on the closing share price of 15.8 Singapore cents as at 12 May 2014.

BUSINESS OUTLOOK

The business outlook for the property sector in China remains positive despite the government's continued cooling measures. On a macro-economic level, China's economy is growing and levelling well. Despite the fact that the 2013 GDP growth rate of 7.7% is below the average GDP rate of the last decade, it is still well above the 7.2% benchmark by Premier Li Keqiang in November 2013.

Guangzhou is the third largest Chinese city and southern China's largest city. As of the 2012 census, the city had a population of 14 million. Together with Beijing, Shanghai, and Shenzhen, Guangzhou ranks among the first-tier cities, which is characterised by high levels of international business connectivity, strong corporate bases and well-developed stock markets. The tier 2 and tier 3 cities, like Nanchang, Tonghua and Wanyuan, have also burgeoned under the strong impetus from the provincial government for expansion.

National policies like urbanisation and easing of one-child policy provide impetus for housing demand. China's long-awaited urbanisation plan will result in a population shift of about 100 million into the tier 2 and tier 3 cities over the next few years. China aims to have about 60% of its population living in urban areas by 2020, up from 52.6% at the end of 2012. In the same vein, the easing of the one-child policy in 2013 will stimulate a baby boom that is expected to lift consumption and spur the economy.

Currently, the Group is on schedule for its construction work in progress. The occupancy and take-up rates of the Group's five existing major projects which have obtained pre-sale certificates as at 31 March 2014 are as follows:

	Shan Qing Shui Xiu (Phase I & II) (山清水秀)	Aqua Lake Grand City (Phase II) (绿湖豪城)	Ming Yue Xing Hui (明月星辉)	Ming Yue Jin An (明月金岸)	Ming Yue Shui An (明月水岸)
Total units for sales	408	1,005	431	404	630
Percentage of units handed over	60%	93%	97%	81%	-
Value of sold units not handed over to buyers*	RMB239.9 million	RMB578.7 million	RMB11.4 million	RMB80.8 million	RMB326.8 million

Note: * As at 31 March 2014

In addition to the above five projects, the Group is in the process of planning five other developments, namely Hou De Zai Wu (厚德载物) in Tonghua City, Ren Jie Di Ling (人杰地灵) in Rushan City, Batai Mountain Project in Wanyuan City, Huizhou Project in Huizhou City and Conghua Project in Conghua City.

The Group expects to remain profitable in the current financial year.

About China Yuanbang

China Yuanbang Property Holdings Ltd (元邦房地产控股有限公司) is a premium Guangzhou-based property developer which focuses on the development of quality residential and commercial properties for the middle to upper-middle income market segments.

The Group has completed three property developments, namely the “Yuanbang Gardens”, “Yuanbang Aviation Homeland” and “Yuanbang Mingyue Gardens”, with an aggregate Gross Floor Area (GFA) of approximately 217,368 sq m. The Group’s properties held under development include “Aqua Lake Grand City” (綠湖豪城) in Nanchang City, “Ming Yue Xing Hui” (明月星輝), “Shan Qing Shui Xiu” (山清水秀), “Ming Yue Jin An” (明月金岸) and “Ming Yue Shui An” (明月水岸) in Guangzhou City, “Hou De Zai Wu” (厚德載物) in Tonghua City, “Ren Jie Di Ling” (人杰地靈) in Rushan City, “Batai Mountain Project” in Wanyuan City and “Huizhou Project” in Huizhou City with an aggregate GFA of approximately 2,269,130 sq m.

Driven by operational excellence and quality development, the Group has been awarded the “2005 China Real Estate Golden Tripod Award — China Quality Real Estate of the Year”, “The PRC Quality Property Development Award” in 2006 and “China Quality Construction Silver Award” in 2007, “2008 Top 10 Enterprises of Nanchang Commodity Housing Sales”, “2008–09 Most Influential Development Project in Jiangxi”, “2009 China Real Estate Golden Tripod Award”, “2009 China Real Estate Golden Building Award”, “2010 Top 10 Brand of Guangzhou Property”, “2011 Most Price/Performance Ratio Property in Jingxi”, “10 High-end Real Estate Award — Shan Qing Shui Xiu”, “Guangzhou Gold Medal Units Award — Ming Yue Jin An” and “Guangzhou Top 10 Livable Units Award — Ming Yue Shui An” in 2012. During 2013, the Group has been awarded the “Guangzhou Gold Medal Units Award — Ming Yue Shui An”.

The Group is listed on the Mainboard of the Singapore Exchange Securities Trading Limited on 9 May 2007.

Website: <http://www.yuanbang.com>

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