中锐地产国际股份有限公司
Chiwayland International Limited
(Company Registration No.: 200610437K)

CHIWAYLAND'S 3Q2015 REVENUE SURGED 115% TO RMB573 MILLION

- **Significant increase of 156% in aggregate GFA of property units handed over to home buyers, spurred higher revenue of RMB573 million**
- **Group achieved an operating profit of RMB8 million**
- **Group's prime located property developments continue to see increase in ASP and receive strong orders at its pre-sales launches in 3Q2015:**
  - **77,475 sqm with an aggregate consideration of RMB904 million in China**
  - **32 units with an aggregate consideration of AUD20 million in Australia**
- **Chiwayland's well-located property developments and landbank will continue to ride on the easing of property measures in China and low interest rate environment in both China and Australia, to generate sustainable growth in the long term**

FYE 31 December (RMB'm)	3Q2015	3Q2014	YoY	9M2015	9M2014	YoY
Revenue	573.2	266.2	+115.4%	1,405.5	1,266.7	+11.0%
Gross profit	54.1	62.1	-12.9%	99.0	147.9	-33.1%
Operating profit/(loss)	8.2	(38.0)	NM	(42.0)	(11.6)	+263%
Net loss attributable to shareholders	(0.2)	(64.1)	-99.7%	(21.4)	(53.5)	-60.1%

Note: NM denotes not meaningful.

SINGAPORE, 13 November 2015 – 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 narrowed its net loss attributable to shareholders by 99.7% from RMB64.1 million to RMB0.2 million on the back of an increase in revenue by 115.4% from RMB266.2 million to RMB573.2 million, for the three-month period ending 30 September 2015 ("**3Q2015**"). The increase in revenue was in tandem with the increase in aggregate gross floor area ("GFA") of the property units handed over to buyers, which rose 156% from 42,728 square metres ("sqm") in 3Q2014 to 109,498 sqm in 3Q2015.

Mr. Qian Jianrong (钱建蓉先生), Executive Chairman and Chief Executive Officer of Chiwayland said, "***The Group's focus on developing quality residential developments at good locations in top tier cities in both the Chinese and Australian property markets, allows the Group to position for the recovery in real estate markets with the easing of property measures, particularly in China. Despite the challenging business environment and economic slowdowns in China and Australia, we are heartened to see encouraging results from our pre-sales launches for both our property development projects in China and Australia.***"

With the easing of property measures in China, the Group continues to receive strong orders for its property development projects. In 3Q2015, it achieved pre-sales GFA of approximately 77,475 sqm with an aggregate amount of RMB903.8 million, representing an increase of 4% in GFA and 44% in aggregate amount over the last corresponding period. Attributing to the well-located property developments of Suzhou Royal Palace and Suzhou Industrial Park Royal Mansion, the Group also saw an increase in its average selling price ("ASP") by approximately RMB3,244 per sqm.

In addition, the Group's initial overseas projects in Australia – Vivir, Illumina and Uptown located in Brisbane and Sydney, have continued to see brisk pre-sales orders in 3Q2015, with 32 units pre-sold at an aggregate consideration of AUD20.1 million.

Note: *Revenue from sales of properties is recognised when the control and risk and rewards of the properties have been transferred to the buyers.*

"***We believe that prime locations in top tier cities will continue to be in demand as the potential value appreciation of these property developments will be higher in the long term.***" added Mr. Qian.

In 3Q2015, gross profit declined by 12.9% year-on-year to RMB54.1 million despite higher revenue. This was mainly due to a greater revenue contribution from Zhangjiagang Royal Palace project which had a relatively lower gross profit margin, as compared to the higher gross profit margin projects such as Wuxi Jun Mansion and Xuancheng Chiway Top Town recognised in 3Q2014. The lower gross profit was also undermined by the increase in cost of sales which include land acquisitions costs, construction costs and capitalised borrowings for the property development projects.

Total operating expenses decreased by 66.3% year-on-year to RMB47.2 million in 3Q2015, from RMB140.1 million in 3Q2014. The significantly lower operating expenses were mainly attributed to the one-off listing expenses incurred in the last corresponding period. In tandem with the increase in pre-sales launch activities for the Group's new development projects in China and

Australia saw selling and distribution expenses increase by 48.1% year-on-year to RMB21.1 million in 3Q2015. As a result, the Group achieved an operating profit of RMB8.2 million in 3Q2015. Net finance costs were 256% higher in 3Q2015 at RMB7.5 million, due to an increase in finance costs that could not be capitalized in development projects during the quarter. Taking into account the income tax expense of RMB5.3 million in 3Q2015, the Group narrowed its net loss attributable to shareholders by 99.7% from RMB64.1 million in 3Q2014 to RMB0.2 million in 3Q2015.

Financial Position

The Group continues to maintain a healthy balance sheet with cash and cash equivalents balance increasing from RMB1.1 billion as at 31 December 2014 to RMB1.5 billion as at 30 September 2015. Net asset value of the Group stood at RMB935.9 million as at 30 September 2015 as compared to RMB890.6 million as at 31 December 2014, mainly due to increases in investment properties, development properties, deferred tax assets, receivables, cash and cash equivalents as well as lower loans and borrowings, partially offset by an increase in payables and deferred tax liabilities. 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 RMB140.3 cents as at 30 September 2015.

Business Outlook

The Group is cautiously optimistic on its business outlook amid the global economic slowdown, and despite the uplifting growth in the pre-sales launches of its development property projects in both China and Australia.

The easing of past measures implemented to curtail the Chinese real estate market, such as lowering the minimum downpayment required and lowering interest rates, continue to support the recovery in demand and ASP for residential homes across all cities, in particular, the top tier cities in the recent months.

Interstate migration and a relatively low interest rate environment is expected to continue to support both local and foreign demand for residential properties in Australia. This is despite slower economic growth and tougher restrictions on foreign buyers of residential properties.

Mr. Qian added, "***With our continued focus on 'quality real estate and quality living', the Group is well-positioned to ride on the recovery of the real estate sector in China as well as the buoyant demand in 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 13 November 2015.

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

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