

ANNOUNCEMENT ON SALES PERFORMANCE IN JANUARY 2020, REAL ESTATE PROJECTS MARKETING PLAN FOR FEBRUARY 2020-MARCH 2020 AND ACQUISITION OF NEW PROJECTS

The Company and all members of the Board of Directors warrant the truthfulness, accuracy and completeness of the contents of this announcement, accept jointly responsibility for any false representations, misleading statements or material omission contained herein.

In January 2020, the Company recorded contracted sales area of 614,000 m2, an increase of 32.72% over the same period of last year; the corresponding contracted sales amounted to RMB 12.24 billion, an increase of 15.23% over the same period of last year.

The projects listed in the newly launched or additional marketing plans for February 2020-March 2020 include: Kunming Kunyue Garden(昆明昆悦花园), Beijing Qinglong Lake Project(北京青龙湖项目), Qingdao Citangcun Project(青岛祠堂村项目), Qingdao Jinchen(青岛锦宸), Beijing Gemdale EOD Zongbugang Project(北京金地 EOD 总部港项目), Shenyang Times Glory(沈阳时代风华), Hangzhou Xiaochuncheng(杭州晓春城), Hangzhou Jiangshanfenghua(杭州江山风华), Hangzhou Grand Canal(杭州大运河府), Jiaxing Fenghua Qixuan(嘉兴风华绮轩), Jiaxing Wanjuan Glory Community(嘉兴万卷风华小区), Taizhou Maidelong West Project(台州麦德龙西项目), Chongqing Xishanyue(重庆溪山玥), Chongqing Free City(重庆自在城), Xi'an Central Glory(西安中心风华), Nanjing Jiangbei G04 Project(南京江北 G04 项目), Nanjing Fenghui Center(南京峯汇中心), Hefei Zizaicheng(合肥自在城), Hefei Baohe 1902 Project(合肥包河 1902 项目), Hefei Baohe 1901 Project(合肥包河 1901 项目), Wuhan Kunyuzhixing(武汉琨瑜之星), Xuzhou Duhuixingchen(徐州都会星宸, formerly known as Xuzhou Wujingzhidui Plot), and etc.

Given the uncertainties in the progress of sales, there may be differences between the above sales statistics and those disclosed in the periodic reports. Certain adjustments to the marketing plans may somehow be needed, and therefore, the above statistics and marketing plans are for investors' reference only.

Recently, several new projects have been added to the Company's residential properties portfolio. They are listed below.

Harbin Nangang District NO.2019HT048 South Plot is located in Nangang District, Harbin. It stretches east to planning Nanxing Street, west to planning Zhongxing East Street, south to planning Kexue Avenue and north to planning road. It has total size area of 60,921m2 and a planned plot ratio of 2.7. The GFA based on the plot ratio is 164,487m2. The land is for residential and commercial land use with land use right granted for a term of 70 and 40 years respectively. The final price of the project is RMB 1.33 billion.

Harbin Nangang District NO.2019HT049 North Plot is located in Nangang District, Harbin. It stretches east to planning Zhongxing East Street, west to planning green land, south to planning Kexue Avenue and north to planning road. It has total size area of 53,191m2 and a planned plot ratio of 2.7. The GFA based on the plot ratio is 143,616m2. The land is for residential and commercial land use with land use right granted for a term of 70 and 40 years respectively. The final price of the project is RMB 1.13 billion.

Qingdao Qingziranziguigaozi [2019] NO.20 Plot is located in Shibei District, Qingdao City. It stretches east to Jinsong 2nd Road, west to Jinsong 1st Road, south to Hemashichang Bus Station and north to Tonghe Road. It has total size area of 25,714m2 and a planned plot ratio of 3.14. The GFA based on the plot ratio is 80,741m2. The land is for urban residential, retail commercial and finance business land use with land use right granted for a term of 70 years for urban residential land use, 40 years for retail commercial and finance business land use respectively. The final price of the project is RMB 0.65 billion.

By order of the Board of Directors of Gemdale Corporation

14 February 2020