

Yango Group Co., Ltd. ("Yango Group" or the "Company"; stock code: 000671.SZ), is one of the leading real estate developers in China. The Company is ranked no. 13 in "China's Top 500 Real Estate Developers in 2020" by China Real Estate Association; the Company is also ranked no.13 in "China's Top 100 Real Estate Companies in 2020" and recognized as "Top 5 Fastest Growing Real Estate Companies in 2020" in the 17th "China's Top 100 Real Estate Developers" list published by the China Real Estate TOP10 Research Team, which is formed by the Enterprise Research Institute of Development Research Center of the State Council, the Center for Real Estate of Tsinghua University and China Index Academy.

Recent News

- **FY2020 Financial Preview (preliminary unaudited data):** In 2020, the total operating income has reached RMB 82.7billion, with a y-o-y growth of 35.51%. The net profits attributable to shareholders of the company has reached RMB 5.28 billion, with a y-o-y growth of 31.42%. As of 31 December 2020, total debt to total asset ratio, interest-bearing debt to total asset ratio and net debt to total asset ratio were 82.89%, 30.67% and 93.38%, or a decrease of 0.56pp, 5.85pp and 44.83pp respectively from the same time last year, improving from "orange tier" to "yellow tier" half a year ahead of schedule with respect to the "Three Red Lines".
- **Sales performance in 2020:** During 2020, Yango Group achieved total contracted sales of RMB 218.0bn, and attributable contracted sales reached RMB139.6bn. The December total contracted sales recorded RMB 30.0bn.
- **Land acquisition in 2020:** During 2020, the total and attributable land acquisition cost amounted to RMB 70.7bn and RMB 39.6bn respectively, with capacity building area of 11.15mn sqm, and the average cost of land at RMB 6,346.7 per sqm.
- **Issuance of USD200mn offshore senior bond issuance:** On 12 January 2021, Yango Group Co. Ltd successfully issued USD 200mn 364-day offshore senior bond with a coupon rate of 5.3%. The final orderbook reached US\$1.6 billion, representing over 8 times over-subscription, or a tightening of 45bps from initial price guidance.
- **Repurchase of onshore bond "19 Yangcheng 01":** On 14 January 2021, Yango repurchased 134,600 units of "19 Yangcheng 01" corporate bonds with its internal funds at a net price of RMB100.2 per unit. This is the first corporate bond repurchase at a premium in the onshore market, demonstrating Yango 's determination to safeguard the interest of investors.

Best-Selling Projects:



Dianchi Banshan (滇池半山)
in Kunming



Dengyun Lake
in Fuzhou



Wangxiang (望乡)
in Guiyang

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Key Accounting Data and Financial Metrics for FY2020 (RMBm)

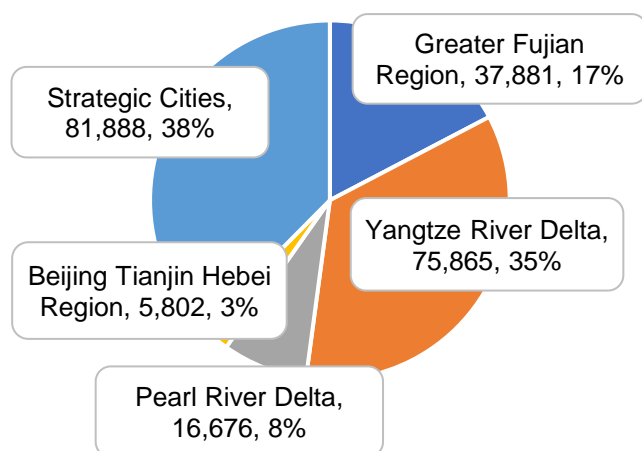
| | FY2020 | FY2019 | YoY Change(%) |
|---|------------|------------|---------------|
| Operating Income | 82,727.66 | 61,049.37 | 35.51% |
| Operating Profit | 9,042.06 | 6,826.58 | 32.45% |
| Net Profit | 8,970.08 | 6,770.62 | 32.49% |
| Net profits attributable to shareholders of the Company | 5,283.30 | 4,020.17 | 31.42% |
| Earnings per share(RMB/share) | 1.22 | 0.91 | 34.07% |
| Weighted average ROE (%) | 20.33% | 18.92% | 1.41pp |
| | 2020 | 2019 | YoY Change(%) |
| Total assets | 346,088.10 | 307,551.88 | 12.53% |
| Total liabilities | 286,858.56 | 256,653.10 | 11.77% |
| Total interest-bearing debt | 106,155.80 | 112,320.83 | -5.49% |
| Short-term debt | 31,486.55 | 33,549.03 | -6.15% |
| Owners' equity attributable to shareholders of the Company | 30,431.66 | 26,744.42 | 13.79% |
| Share Capital | 4,136.52 | 4,082.00 | 1.34% |
| Net asset per share attributable to shareholders of the Company (RMB) | 6.23 | 5.46 | 14.10% |
| Cash | 50,850.04 | 41,978.20 | 21.13% |

*The FY2020 financials are only preliminary accounting data and have not been audited by an accounting firm.

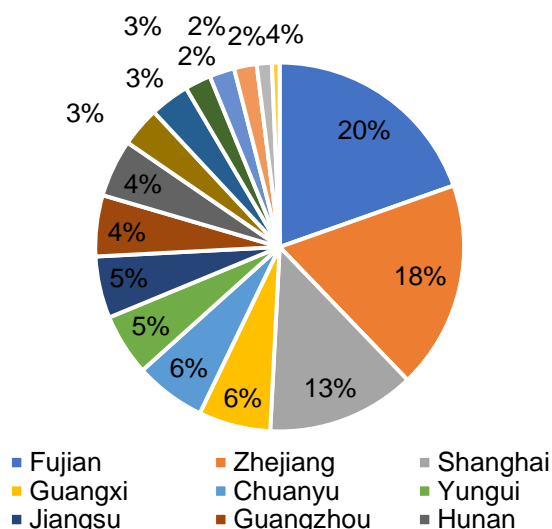
Contracted Sales Update

Yango has achieved RMB 218.0 billion of contracted sales as of 31 December 2020, a contracted sales area of 15.29 million sqm, and an average selling price of RMB 14,262.91 per sqm.

Total Contracted Sales by Region (RMB m)



Total Contracted Sales by City (%)



Onshore Listed Company: 阳光城集团股份有限公司

Yango Group Co., Ltd.

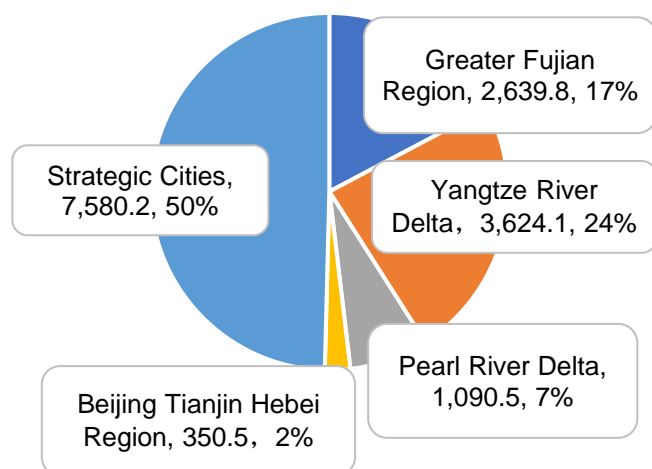
Offshore Debt Issuer:

阳光城嘉世国际有限公司

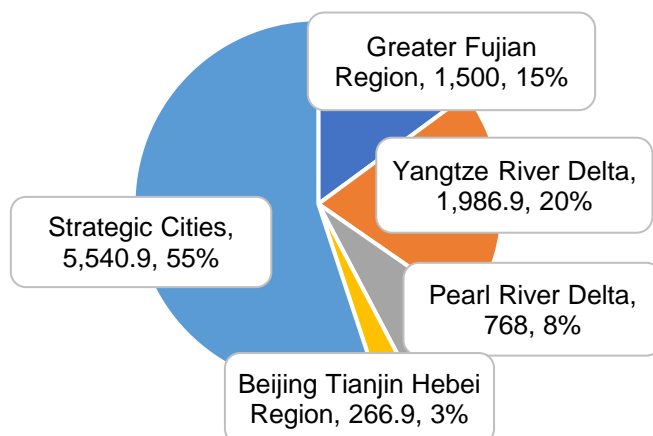
Yango Justice International Limited

Contracted Sales Update (cont'd)

**Total Contracted Sales
Breakdown by Region
('000 sqm)**



**Attributable Contracted Sales
Breakdown by Region
('000 sqm)**



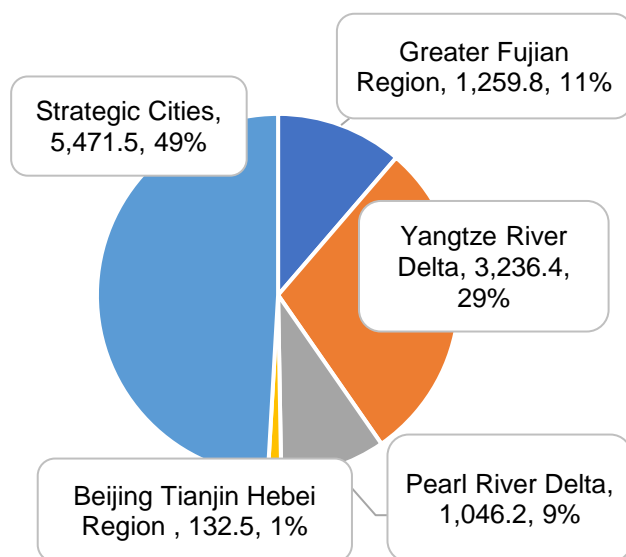
TOP 10 regions for 2020 contracted sales are listed as below. Total contracted sales for these regions amounted to RMB192.0 billion, accounting for 88.1% of total contracted sales for the same period.

| Regional Company | Total Contracted Sales (RMBm) | Total GFA Sold ('000sqm) | ASP (RMB/sqm) |
|------------------|----------------------------------|-----------------------------|------------------|
| Fujian | 42,717 | 31,359 | 13,621.74 |
| Zhejiang | 39,718 | 19,332 | 20,545.09 |
| Shanghai | 28,366 | 15,645 | 18,131.35 |
| Guangxi | 13,753 | 14,253 | 9,648.77 |
| Chuanyu | 13,546 | 11,036 | 12,275.11 |
| Yungui | 11,811 | 10,591 | 11,152.05 |
| Jiangsu | 11,808 | 5,630 | 20,974.66 |
| Hunan | 11,673 | 7,704 | 15,151.62 |
| Guangzhou | 10,997 | 10,773 | 10,207.18 |
| Shangan | 7,599 | 7,234 | 10,504.82 |
| Total | 191,987 | 133,557 | 14,374.94 |

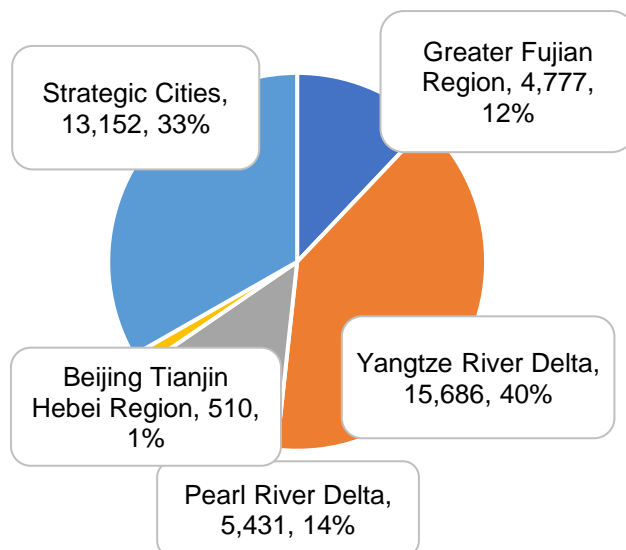
Land Acquisition Update

The Company has acquired RMB 11.15mn sqm new land at attributable cost of RMB70.7bn in 2020 with details below.

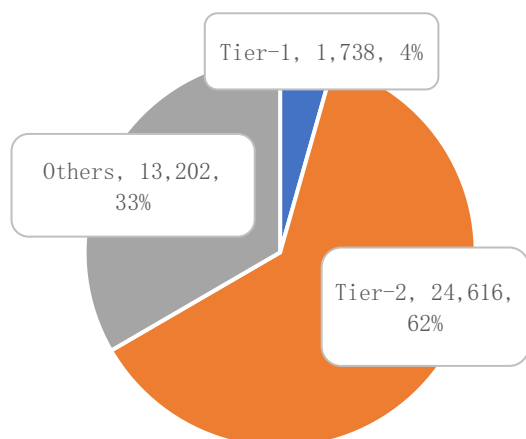
**2020 GFA Acquired
by Region ('000 sqm)**



**2020 Attributable Land Cost
by Region (RMBm)**



**2020 Attributable Land Cost by
City Tiers (RMBm)**



**2020 Attributable Land Cost by
property type (RMBm)**

