

# Shenzhen Investment 2024 Interim Results

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August 2024

Stock Code  
00604.HK





深圳控股有限公司  
SHENZHEN INVESTMENT LIMITED

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深圳控股有限公司  
SHENZHEN INVESTMENT LIMITED

# Results Highlights





# Key Performance Indicators

## Highlight of Profit Sheets (HKD100 million)

Key Performance Indicators	2024 H1	2023 H1	Changes
Revenue	37.6	60.6	-38%
Cost of sales	-26.7	-39.7	-33%
Gross Profit	10.9	20.8	-48%
Gross Profit Margin	28.9%	34.4%	-5.5 percentage points
Loss attributable to the owners of the Company	-11.0	-1.2	
<b>Main Factor Analysis</b>			
IP Fair Value Changes	-0.3	2.8	
Finance Costs	-7.2	-5.8	
Loss of Associates and Joint Ventures	-5.5	-3.2	
Inventory Impairment	-1.9	-0.2	

## Main Revenue Contribution(HKD100 million)

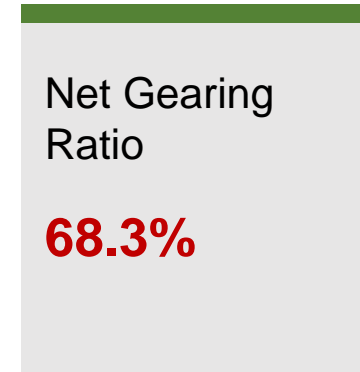
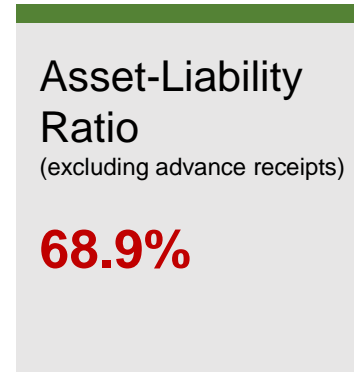
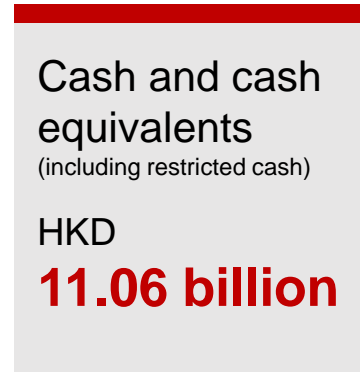
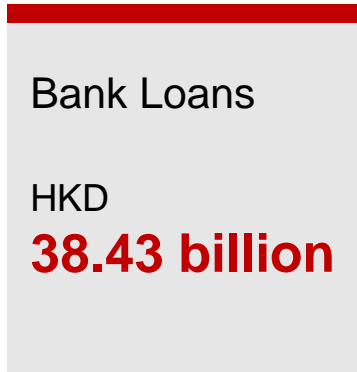
Business Segment	2024 H1	2023 H1	Changes
Property Development	10.2	29.5	Decrease 65%
Property Management	14.7	14.2	Increase 3%
Hotel Operation	2.1	2.1	Flat
Property Investment	6.8	6.9	Decrease 3%

## Basic earnings/losses per share

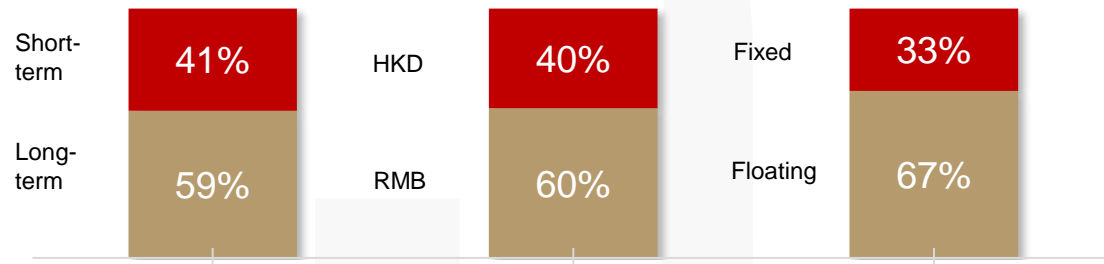
Unit:HK cent	2024 H1	2023 H1
Basic earnings/losses per share	(12.37)	(1.31)



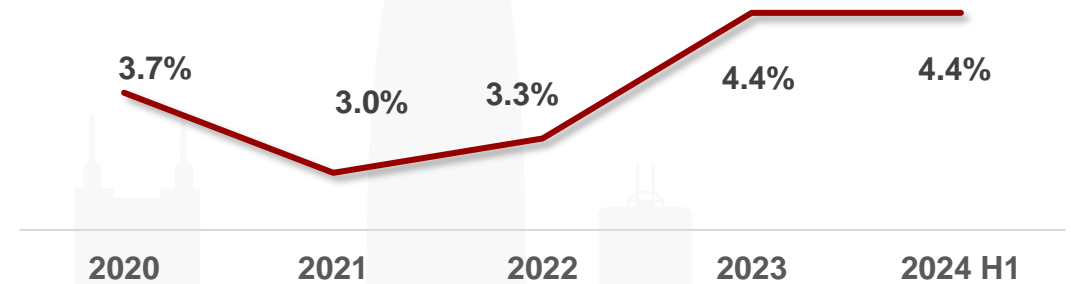
## Capital and Financing



### Banks Loan and Structure



### Average Borrowing Cost



### Dividend

The Board has resolved not to declare an interim dividend for 2024

\* Due to the prolonged high interest rate environment overseas, finance costs increased



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# Business Review



01

# Real Estate Business





# Sales Revenue Booked

During the period, the revenue booked decreased **as most of the pre-sold properties have not yet reached the sales revenue recognition conditions**

- ◆ The Group recorded property sales booked of approximately **54,000** square meters (excluding interests attributable to the major associates of the Group)
- ◆ Achieved sales revenue booked of approximately HKD **1.02 billion** (net of value-added tax)
- ◆ Gross profit margin of property development sales was **32%**





# Contracted Sales

Sales amount

**6.18 billion** RMB  
(equivalent to **6.80 billion** HKD)

Sales area is approximately  
**239,000** Square meter

Outstanding  
Receivables

(As of June 30, 2024)

**27.8 billion** HKD  
Expected to be recognized in  
2024 and 2025



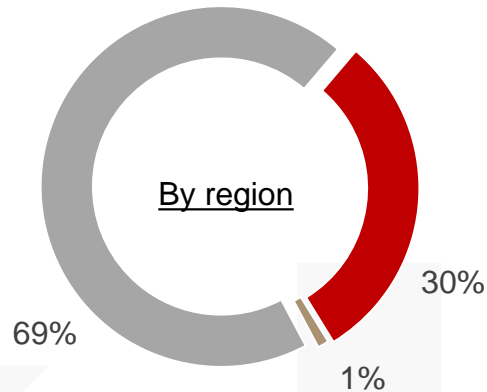
Zhongshan Bay Front



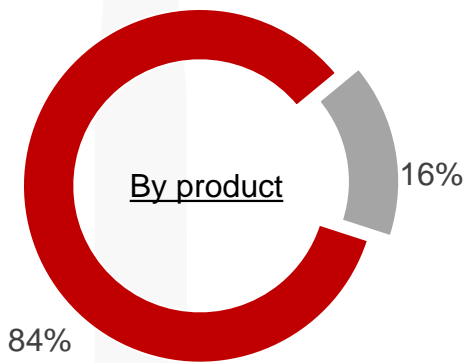
Shenzhen Sky Park Apartment



Shanghai Shum Yip Upper Mansion



- GBA
- Municipalities and provincial capitals
- Other cities



- Residential
- Non-residential

\*Non-residential includes office buildings, apartments, industrial parks, etc.

- Projects such as Zhongshan Bay Front, Shanghai Shum Yip Upper Mansion, and Shenzhen Sky Park Apartment have achieved sales breakthroughs by tailored strategies implemented based on each project's specific circumstances



# Summary of Land Reserve

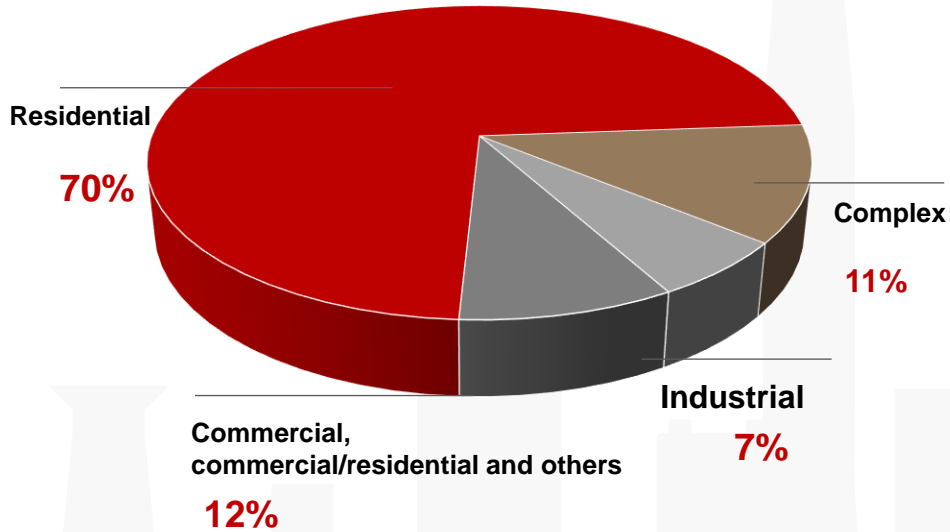
## Land reserves with a building area

**6.53 million** sqr.m.

- \* The projects not yet started had a capacity building area of approximately 1.02 million square meters, under construction had a capacity building area of approximately 4.47 million square meters
- \* The completed but not yet booked projects had a capacity building area of approximately 1.04 million square meters

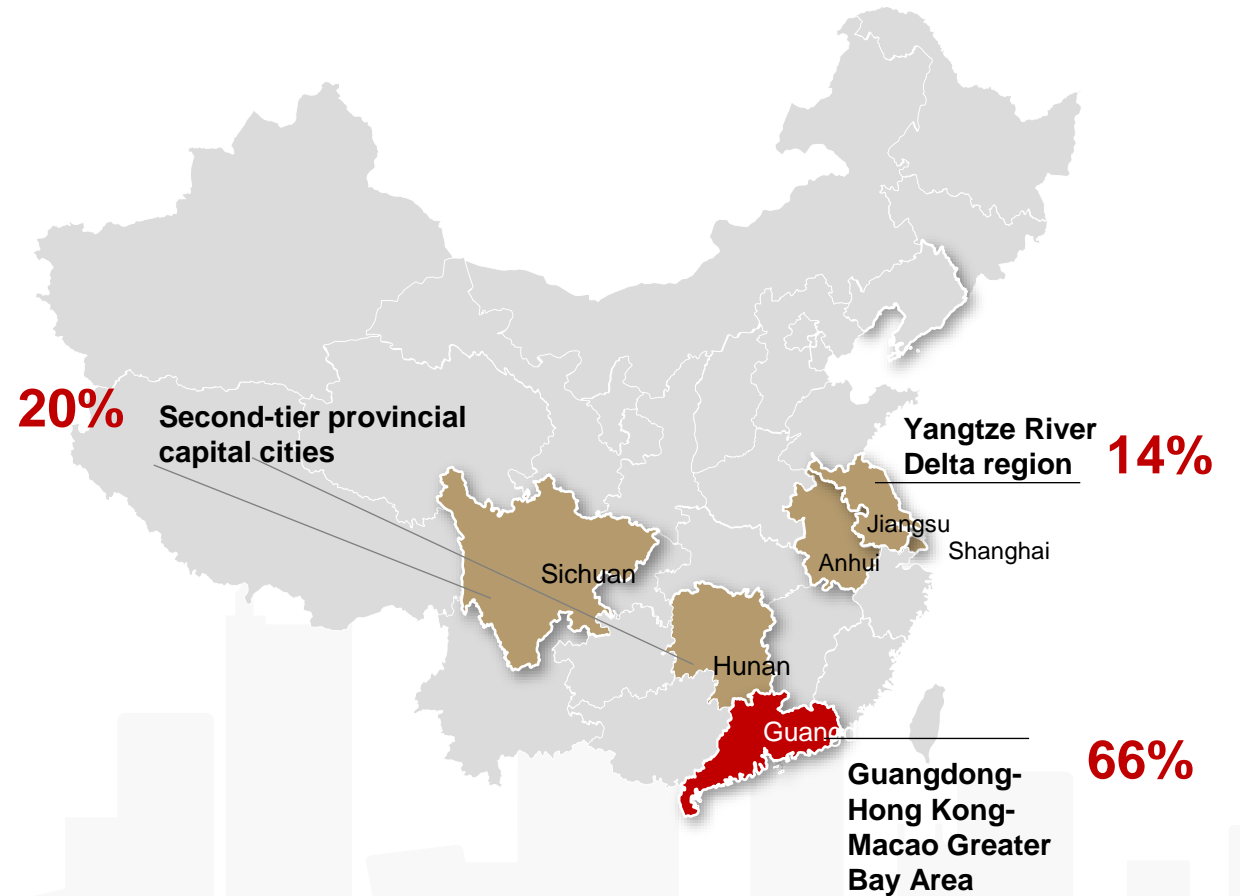
## By Business Reserves

By Capacity Building Area



## Distribution by Region

By Capacity Building Area



02

# Operation Business

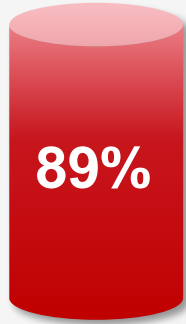




# Property Investment Business Performed Healthily

Investment Property Revenue

**680 million**  
HKD



Shenzhen Holdings  
Occupancy Rate



Shenzhen Grade A Office  
Occupancy Rate  
\*Data source: Savills

## ◆ Continuous Leasing Efforts: Strengthening Brand and Optimizing Tenant Mix



## ◆ Innovate Operational Models

- Promote the upgrade, transformation, enhancement of quality, and increase in efficiency of existing properties.



- Tairan Shenzhen Science Park was upgraded and renovated into **Tairan Place**

The first building dedicated to "**Architectural Decoration Design Professionals**" in Futian District

- The office buildings at Shum Yip Upper Hills now host **12** of the world's **Top 500** Enterprises
- Through a brand portfolio upgrade, Upper Hills achieved new contract rents that were **more than 30%** higher than those in 2023



# Operational Business Achieved Breakthrough

## Property Management Business

Revenue HKD **1.47billion**

Increase **3%** period-on-period

Gross Profit Margin **16.7%**

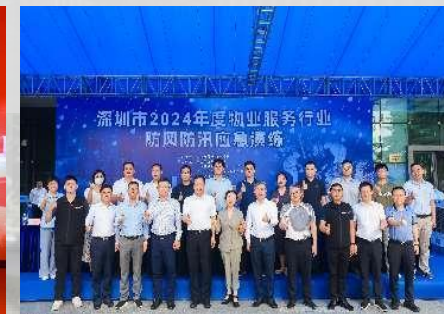
Increase **3.1 percentage points** period-on-period

Top 100 Property Service Enterprises  
China 2024 (**No. 15**)  
——China Index Academy

Top State-Owned Property Management Companies  
by Comprehensive Strength (**No. 9**)  
——China Property Management Research Institution

Leading Enterprises in Smart City Services  
in China  
——China Index Academy

Top **10** Excellent Property Services Companies in Shenzhen





# Operational Business Achieved Breakthrough

Contracted GFA **92.29 million** m<sup>2</sup>

GFA under management **89.21 million** m<sup>2</sup>

Independent Third-party Project

Contribution ratio **79%**

Non-residential Property

Contribution ratio **68%**

**Both indicators exceed the industry average**



- ◆ **Shum Yip Operations expanded its business to Hong Kong for the first time**

Commenced a new segment of port management and maintenance by undertaking the port management and maintenance services at the West Kowloon Station of the Guangzhou-Shenzhen-Hong Kong Express Rail Link

- ◆ **Serving Changsha's new Landmark**, with property services to Changsha Third Workers ' Cultural Palace
- ◆ **Property Management Services with Debut Presence in Guizhou:** Anshun area of Guizhou Mobile



- ◆ **The property management company is making its inaugural entry into the city of Shantou**

Undertaking urban property management services in Jinping District, Shantou City

## **New Business Expansion in Shenzhen**

- ◆ **Extensive refinement of park operations**, taking on Shenzhen Central Park, Huanggang Park, and Children's Paradise
- ◆ **Joint venture project launched**, undertaking Shenzhen Radio and Television Financial Center
- ◆ **Guangming District Urban Management Business Integrated Service**, undertake the resettlement housing of Guangming Science City, Gongming Street Project





# Operational Business Achieved Breakthrough

## ◆ Shenzhen UpperHills

During the period, mall foot traffic **exceeded 10 million**, sales reached **2.1 billion** yuan, and **18** new brand flagship stores were signed



**Create a Premier Destination for Consumer Spending by Visitors from Hong Kong**

Launch the Shenzhen UpperHills to Shenzhen-Hong Kong direct bus service to further enhance the "Hong Kong People Economy" impact



**2024 Guangdong-Hong Kong-Macao Greater Bay Area Flower Exhibition**

Explore the "Low-Altitude Economy" and Launch the First Unmanned Aerial Vehicle Delivery Route in Municipal Parks



**Refine the commercial ecosystem of the park**

The 'park + commercial' consumption scenario is taking shape, with parks and commercial areas achieving bidirectional traffic flow



## ◆ Shenzhen Women and Children Tower

Ranked first on the Shenzhen Popular Culture and Art List



## ◆ Zhongshan Bay Front

Expedite the advancement of initiatives to attract investment.



Zhongshan Bay Front Water Street



# Operational Business Achieved Breakthrough

## Six Hotels Owned by the Group

Revenue recorded during the period  
(under other operating segments)

**210 million** HKD, **remain stable**

## Mandarin Oriental Shenzhen

Awarded five-star rating by Forbes  
Travel Guide in 2024

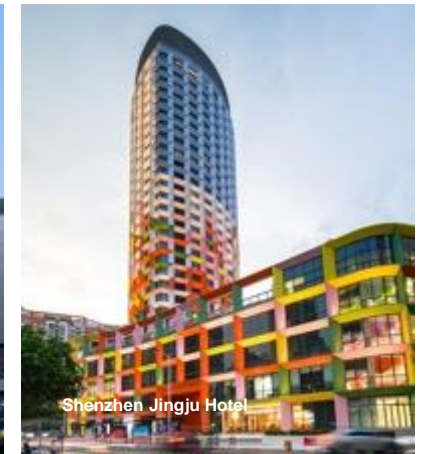
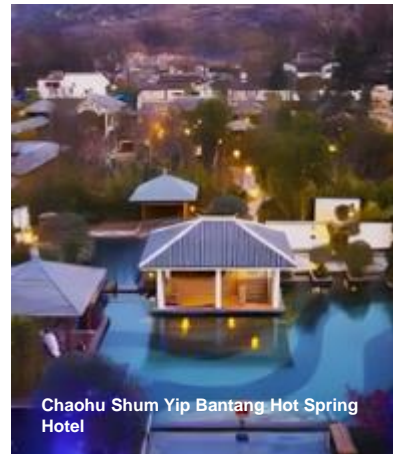
## MUJI Hotel, Shenzhen

Awarded “ 2023 Shenzhen Tourism Best  
Lifestyle Hotel ”

Average annual occupancy rate is **80%**

## Shenzhen Jingju Hotel

Awarded the “ Best Lifestyle Experience  
Hotel Award ”  
Shortlisted in the “ GBE Hotel Design  
Awards 2024 ”



In addition to the above six hotels, the Group has been entrusted with managing one hotel under the controlling shareholder, and five other hotels are under preparation in the construction phase

03

# Innovative Business





# Innovative Business Takes Another Step Forward

## ◆ High-tech Agriculture

- ◆ Industry Scale Continues to Expand
  - Continuous Expansion of High-tech Agricultural Industry Scale
  - Artichoke yield reaches 100,000 catties, gaining coverage from multiple media outlets
- ◆ The agricultural tourism projects are progressing steadily in their construction
  - Multiple parks are opening for trial operation.
  - Dapeng Seasons Coastal Countryside was listed in “Millions of Project” of Shenzhen
  - The construction scheme of Xinfeng • Four Seasons Riverside Garden was awarded the excellent work award of “YinJiXiangCun Creative Design Competition” by the Ministry of Agriculture and Rural Affairs.



Xinfeng • Seasons Coastal Countryside



Dapeng • Seasons Coastal Countryside



Nanao • Seasons Coastal Countryside

## ◆ Advanced Manufacturing

- ◆ Jinghua Company made new breakthroughs in respect of its technology research and development. Mass production of the sophisticated dot matrix displays has commenced upon recognition by customers.
- ◆ Remarkable results have been achieved in cost reduction and efficiency improvement, with gross profit margin of products continued to increase by approximately **3.1 percentage points**



04

ESG





# Excellent performance in ESG

Published environmental, social and governance reports for the ninth consecutive year

Maintained an A rating in the MSCI-ESG Index

Selected by the State-owned Assets Supervision and Administration Commission of the State Council for the “ESG Pioneer 100 Index of State-owned Listed Companies”

## E-Environmental Responsibility

Set clear goals of carbon emissions, energy usage, water resources and waste usage as well as the goal of green building

- Carbon emissions/energy consumption:** Reduce carbon emissions intensity per unit of revenue by 15% by 2030 compared to 2022, continuously reduce all energy consumption
- Water resource:** Continuously strengthen water conservation management efforts, gradually carry out water-saving renovation in respect of operational projects
- Waste:** Increase waste separation rate and comprehensive utilization rate and standardize the management of hazardous waste collection and disposal
- Green building:**  
From 2023, 100% of new projects of the Group reach the national green building standard  
Implement green transformation and have all commercial projects held for operation reach one star level according to the Evaluation Standard for Green Retrofitting of Existing Buildings.

## S-social Responsibility

- “High-Tech Agriculture” + “Special Interest Agritourism”, support rural revitalization
- Adherence to product quality, protection of customer rights and interests
- Adhere to the “people-oriented” development approach and value employee development by protecting the legitimate rights and interests of employee

## G-Corporate governance

- Build an effective ESG management system
- Promote sustainable operation management work



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# Business Plan



01

# Focus on the Present and Operate Steadily





# Promote the Solid Development of Real Estate Business

## □ Making all-out Efforts to Promote Sales Turnover

- Based on sales plan, the major projects for sale will mainly be **launched in the second half of the year**
- In respect of major projects for sale, priority will be given to turnover efficiency to accelerate asset disposition
- In respect of commercial and office properties, the Group will strive to achieve a breakthrough in sales by means of bulk trading and government repurchase to reduce inventory and recover capital
- For the second half of the year, the Group will focus on the sales of projects such as **Shum Yip Sky Park Apartments, Shum Yip Shangcheng Xuefu, and Shum Yip Upper Mansion**



## □ Take Further Steps to Expand Resources In a Prudent Manner

- Balance stable operation and long-term development, focus on interest coordination and urban renewal projects with lower upfront investment and stronger probability of recovering sale proceeds
- Pay close attention to those well-located commercial, residential and indemnificatory housing projects to be launched in Shenzhen, seeking to acquire or secure project resources at a lower consideration as strategic resource reserves for the Group's sustainable development





# Promote the Solid Development of Real Estate Business

## □ Continue to Improve the Quality Control System

- Make a reasonable development schedule to ensure the completion and registration of its major projects, including **Bay Front, Park Mansion, Scenery Bay and Natural City**, as scheduled to facilitate sales recognition



- Improve customer services on the basis of conducting in-depth studies on customer needs, aligning products with industry standards, and keeping improving product competitiveness and engineering construction



- Taking into account the local market and capital condition, the Group will assess and adjust the progress of projects with high pressure of inventory disposition as appropriate





# Build and Develop Urban Integrated Operation Brand

## ❑ Shum Yip Operations will continue to expand its business footprint

- Shum Yip Operations will continue to expand its business footprint and improve the market expansion system in an active manner, with a view to achieving a management scale of over 100 million square meters as soon as possible

## ❑ In respect of value-added services, the Group will endeavour to improve the quality of service

- explore the integrated facility management (IFM) services, and enhance the diversified value-added service systems for space operation, community life and asset management

- ❑ **On the management side**, special campaigns designed to **improve labour efficiency, reduce costs, improve quality and boost efficiency** will be launched continuously for higher profitability





# Build and Develop Urban Integrated Operation Brand

## Commercial Operations

- Leveraging the business opportunities brought about by the commissioning of the Shenzhen-Zhongshan Link, the Group will speed up the development of “water street”, the commercial component of Bay Front, greater efforts will be made to the development, as well as the relevant business tenant sourcing work, to expedite the building of product lines for the commercial brand of the Group
- UpperHills, Sky Park, Shum Yip Dongling, etc. have all planed a rich variety of activities based on the project positioning

UpperHills Sport Club  
UpperHills Sports Season



Shenzhen Reading Month-Shenzhen-Hong Kong Reading Activity



Shenzhen Light and Shadow Art Season Activity



July

August

September

October

November

December

Pet-friendly Themed Activity



"Tipsy Party" Wine Market



Lianhua Mountain Azalea Exhibition



UpperHills 2024 H2 Upcoming Events Schedule

## Hotel Management



- Establish the "Jingju" Brand Model Store with Expedited Efforts
- Launch the Trial Operation of Wuyishan Jingju Wellness & Resort Hotel
- Enhance collaboration with pertinent brand partners



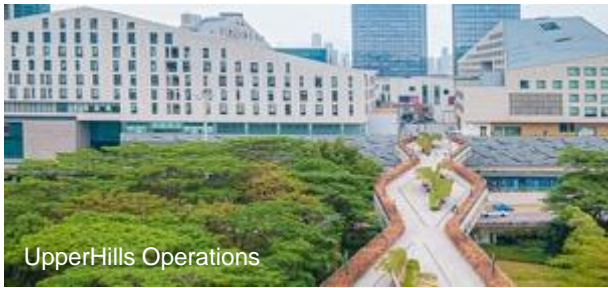
# Adopt Multi-Pronged Measures to Maintain Stable Rental Income

## Operational Properties Owned by the Group

about **1.73 million** square meter

- as well as commercial and industrial space to be opened for business subsequently of nearly 0.47 million square meters

- The Group will continue to strengthen asset operation and management and efficiency enhancement so as to maintain stable rental income
- Proactively seek changes in **traditional park leasing** and expand the market, conduct in-depth studies on customer needs, intensify the interaction of tenant sourcing and investment, and improve service capability
- Regarding **hotel and commercial projects**, new sources of income will be identified along with cost cutting to improve the return on assets
- Major projects under construction** are planned ahead and will be progressed with caution to ensure that the right products are brought to the market
- For **assets eligible for securitisation**, plans will be formulated to promote the revitalisation and release of the value of our existing assets in an effective manner



UpperHills Operations



Shum Yip Dongling

Operations Management & Value Enhancement



Shenzhen Shum Yip Checheng  
- Example: Quality Improvement and Efficiency Enhancement in Specialized Markets

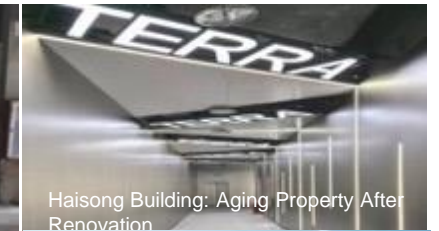
Brand Upgrading & Model Replication



Chengdu Shum Yip Checheng



Haisong Building: Aging Property Before Renovation



Haisong Building: Aging Property After Renovation



Taiwan Science and Technology Park in the Che Kung Temple Area Before Renovation



Che Kung Temple Area Renovation Rendering

Upgrade and Renovation of Aging Properties

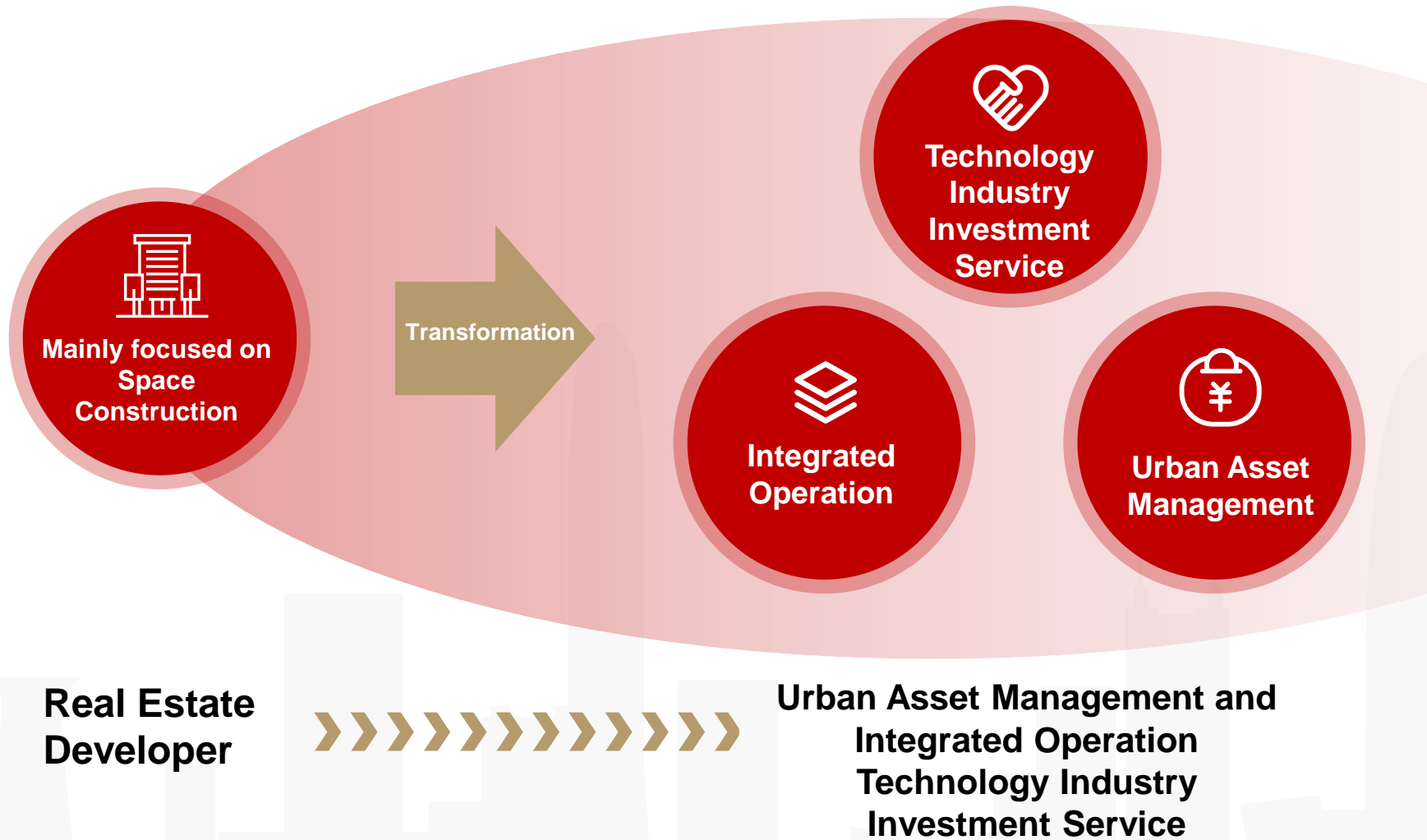
02

# Transform for Long-Term Development





# High-Quality Transformation



The road to high-quality transformation is imperative. We will maintain our strategic focus during transformation, work out long-term goals, systematically consider the organic synergies among our existing businesses, conduct in-depth studies on the potential of the industry as well as our own resource advantages, and establish our business matrix to promote the transformation of the Group towards urban asset management and integrated operation, as well as technology industry investment service



# Transitioning Towards Urban Asset Management and Integrated Operations

## Property Operation

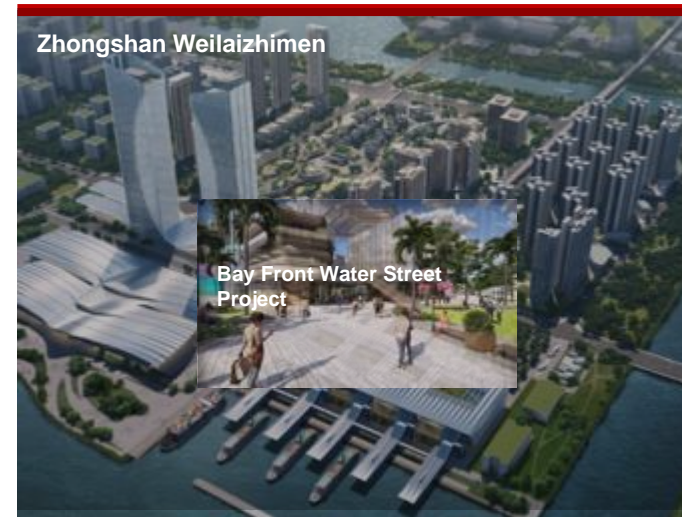
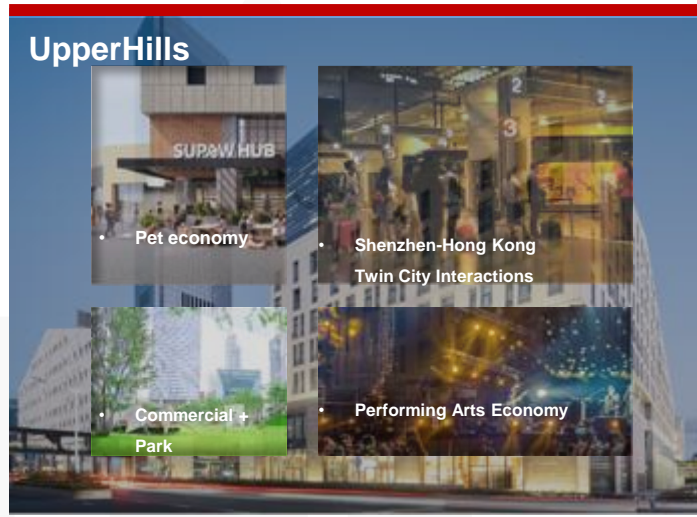
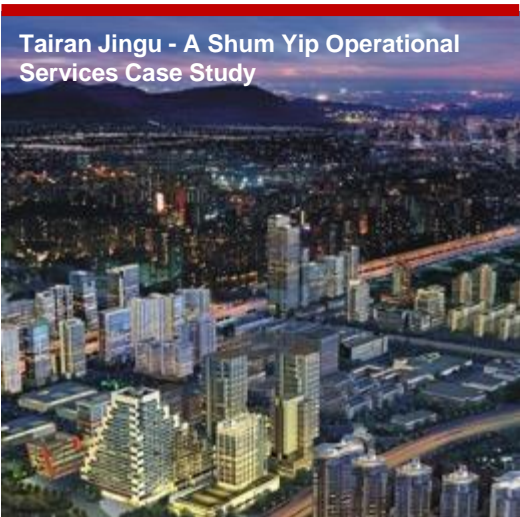
- Benchmark against leading enterprises in the industry, explore the transformation from a labour-intensive business to a business focusing on technology and expertise, and actively strive for quality municipal state-owned resources to boost revenue and market position

## Commercial Operation

- Further hone core competence in commercial operation, consolidate the leading position of Upperhills as a benchmark, identify and expand hotel management resources, and seize the opportunity of the northbound spending of Hong Kong citizens and the commissioning of the Shenzhen-Zhongshan Link to expand advantage, enabling "Shum Yip Commercial Management" to expand its brand awareness to the entire Guangdong-Hong Kong-Macao Greater Bay Area

## Urban Asset Management

- Timely increase investment in urban asset management, strengthen the research on urban infrastructures such as toll roads, environment management and circular economy, actively explore opportunities suitable for our own development, and expand our business with stable cash flows



**□ In an era of existing inventory, 'operations are king.' We will accelerate the development of our comprehensive urban operations business, promoting a positive interaction between 'brand, scale, and efficiency'**



# Transform Towards Technology Industry Investment Service

- State-owned capital shall be concentrated in forward-looking strategic emerging industries
- The hi-tech agriculture business and the advanced manufacturing businesses that we are developing are in line with the policy direction with positive social and economic benefits



## □ Continue to strengthen High-tech Agriculture

- Further implement the strategy of “ hi-tech agriculture + agritourism ”
- Identifying niche markets and competitive product categories
- planning for linear and non-linear business growth



## □ Continuing to expand and strengthen the advanced manufacturing segment

- Promoting Jinghua Electronics to establish its overseas production base and accelerate the development of overseas marketing channels and service networks
- Making full use of its leading edge in the intelligent controller industry to invest and incubate national-level high-tech enterprises



## □ Build an industrial space operation platform, conduct technology industry investment service

- Conduct technology industry investment service through “tenant sourcing and investment interaction” with focus on the Guangming Science City and industrial parks to promote the transformation of technology achievements
- Explore the building of a profit model oriented to industrial investment and a cash flow model oriented to asset securitisation, thereby accelerating the realisation of the dual circulation of “industry + asset” for industrial infrastructure facilities

03

# Raise Risk Awareness





# Maintain Sustainable and Steady Operation



Manage new investments and capital expenditures align with income



Resolutely liquidating existing assets, promoting sales collection and the release of supervised funds, to facilitate rapid cash recovery



Enhancing profitability through cost reduction and efficiency gains



Optimizing asset-liability structure and reducing offshore debt



Strengthening management of invested companies and enhancing risk prevention



**Enhancing risk awareness**

**Monitor the cash flow**

**Maintain sustainable and steady operation of the Company**





“

**Despite the complexity and challenges in the current market environment, the Group will continue to forge ahead with firm confidence and great efforts, improve the speed, quality and efficiency of each work, strive to create a new situation of high-quality development, and make new contributions to social economy and urban development.**

”





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# Appendix





# Consolidated Statement of Profit or Loss

	1H2023 HKD' million	1H2024 HKD' million
<b>Revenue</b>	6,058	3,757
<b>Gross profit</b>	2,083	1,086
<b>Overall gross profit margin (%)</b>	34%	29%
<b>Change in fair value of investment properties</b>	276	(27)
<b>Change in fair value of financial assets</b>	(78)	8
<b>Share of profits from jointly-controlled entities and associates</b>	(315)	(550)
<b>Land appreciation taxes</b>	(234)	(126)
<b>Net earnings/(loss) accountable to equity shareholders</b>	(117)	(1,101)
<b>Earnings/(Loss) per share (HK cent)</b>	(1.31)	(12.37)



# Balance Sheet

	31 December 2023	30 June 2024
	HKD' million	HKD' million
<b>Net assets (after non-controlling interests)</b>	42,338	40,092
<b>Total assets</b>	174,413	173,078
<b>Total liabilities</b>	126,933	127,954
<b>Cash (including restricted cash)</b>	14,443	11,059
<b>Bank loans and other borrowings</b>	39,039	38,434
<b>Amount due to direct holding company</b>	3,895	3,984
<b>Amount due to ultimate holding company</b>	17,654	18,127
<b>Book value per share (HKD)</b>	4.76	4.51
<b>Net gearing ratio</b>	58.1%	68.3%



# Property Sales Booked in 1H2024

Property Name	Type	City	Booked Area	Net Sales RMB'000
Shum Yip Natural City	Residential	Shenzhen	5,651	174,368
Shum Yip Cloud Center	Residential	Shenzhen	4,399	168,565
Taifu Square	Apartment	Shenzhen	230	8,978
UpperHills	Innovative industrial building	Shenzhen	533	32,576
Sky Park	Apartment	Shenzhen	825	61,087
Bustling City	Residential	Foshan	8,726	120,903
Shum Yip City	Residential	Foshan	5,446	69,196
Garden Hills	Residential/ commercial	Huizhou	5,094	36,175
Gaobangshan	Residential/ commercial	Huizhou	5,535	46,118
Upper Life	Commercial	Nanjing	87	2,826
Longwan Mansion	Residential	Nanjing	314	13,663
Heron Mansion	Residential/ ancillary office	Changsha	471	8,721
Ruicheng	Office	Changsha	1,059	6,354
Yihu Rose Garden	Commercial	Chengdu	851	3,456
Shum Yip Huating	Residential	Chengdu	124	2,173



# Property Sales Booked in 1H2024 (Continued)

Property Name	Type	City	Booked Area/Parking Space	Net Sales RMB'000
Nanhu Rose Bay	Residential	Wuhan	7,368	121,767
Shum Yip Huafu Garden	Commercial	Changzhou	138	1,781
Splendid City	Commercial	Taizhou	97	1,147
Jiangyin Shum Yip Technology Industrial Park	Plant	Wuxi	816	3,143
Ma'anshan Shum Yip Huafu	Commercial/residential	Ma'anshan	3,024	28,261
Shenma Industrial Park	Plant	Ma'anshan	3,331	1,082
Parking space <sup>Note</sup>	-	-	-	12,102
Total			54,119	924,442

Note: 153 parking spaces were sold



# Contracted Sales in 1H2024

Property Name *	City	Type	Sales Area (sq.m.)	Sales ** (RMB'000)
Shum Yip Cloud Center	Shenzhen	Residential	29,057	544,868
Shum Yip Upper Coast	Shenzhen	Residential	683	61,590
Shum Yip Tairui Mansion	Shenzhen	Residential	13,506	617,957
UpperHills	Shenzhen	Industrial R&D, office	257	16,654
Tanglang City***	Shenzhen	Apartment	473	33,541
Shum Yip Luxury Mansion	Shenzhen	Residential	9,799	660,044
Shum Yip Park Mansion	Shenzhen	Residential	248	6,920
Shum Yip Taifu Square	Shenzhen	Apartment	2,868	17,458
Natural City	Shenzhen	Residential	6,069	203,199
Shum Yip Sky Park	Shenzhen	Apartment	8,367	569,425
Moon River Palace	Guangzhou	Parking space	793	9,186
Shum Yip Scenery Bay	Guangzhou	Residential	5,927	222,019
Shum Yip Bustling City	Foshan	Residential	2,434	38,024
Shunde Shum Yip City	Foshan	Residential	7,011	92,071
Gaobangshan No.1	Huizhou	Residential, parking space	8,268	69,066



# Contracted Sales in 1H2024 (Continued)

Property Name *	City	Type	Sales Area (sq.m.)	Sales ** (RMB'000)
Garden Hills	Huizhou	Residential	5,964	47,688
Wanlin Lake	Huizhou	Residential	330	644
Oujing City	Dongguan	Parking space	36	590
Bay Front	Zhongshan	Residential, apartment	17,909	384,190
Parkview Garden	Zhongshan	Residential	24,759	661,260
Shum Yip Upper Mansion	Shanghai	Residential	19,794	699,746
Nanwan Mansion	Nanjing	Residential	4,313	197,835
Longwan Mansion	Nanjing	Commercial, parking space	2,149	83,105
Shum Yip Upper Life	Nanjing	Residential	527	14,670
Shum Yip Heron Mansion	Changsha	Residential	883	13,972
Shum Yip Luxiyunjing	Changsha	Residential	1,057	23,565
Changsha Ruicheng Xihui	Changsha	Commercial	1,422	9,165
Shum Yip Yihu Rose Garden	Chengdu	Commercial	654	10,833
Shum Yip North Shore	Chengdu	Residential	6,304	46,706
Shum Yip Tairong Mansion	Chengdu	Residential	20,873	438,338



# Contracted Sales in 1H2024 (Continued)

Property Name *	City	Type	Sales Area (sq.m.)	Sales ** (RMB'000)
Shum Yip Dongyue Mansion	Chengdu	Residential	2,440	38,561
Qingbaijiang Shum Yip Taifu Square	Chengdu	Residential	9,482	68,589
Nanhu Rose Bay	Wuhan	Commercial, parking space	10,104	181,848
Jiangyin Shum Yip Technology Industrial Park	Wuxi	Industrial R&D	3,771	18,826
Changzhou Shum Yip Huafu	Changzhou	Commercial, parking space	138	1,800
Splendid City	Taizhou	Commercial, parking space	97	1,250
Shum Yip Yunqi Garden	Taizhou	Residential	2,535	25,877
Shenma East China Industrial Technology Industrial Park	Ma'anshan	Industrial R&D	2,186	6,994
Shenma Cihu High-tech Industrial Park	Ma'anshan	Industrial R&D	1,443	4,619
Ma'anshan Shum Yip Huafu	Ma'anshan	Commercial, parking space	3,681	35,417
<b>Total</b>			<b>238,610</b>	<b>6,178,112</b>

\* As all the contracted sales took place in Mainland China, the contracted sales figures are expressed in Renminbi.

\*\* Sales includes the sales of parking lots.

\*\*\* Tanglang City project was co-developed with Shenzhen Metro Group, as to 50% owned by the Group, and it is accounted using equity method.



Province	City	Total GFA (sq.m.)	Area Proportion
Guangdong	Shenzhen	1,726,474	26.4%
	Guangzhou	237,002	3.6%
	Zhongshan	1,639,149	25.1%
	Huizhou	609,569	9.3%
	Dongguan	12,727	0.2%
	Foshan	58,538	0.9%
Hong Kong SAR	Tuen Mun	43,938	0.7%
Shanghai	Shanghai	189,131	2.9%
Anhui	Hefei	55,451	0.8%
	Ma'anshan	167,107	2.6%
Hubei	Wuhan	247,202	3.8%
Hunan	Changsha	125,059	1.9%
Sichuan	Chengdu	828,045	12.7%
Jiangsu	Nanjing	97,707	1.5%
	Jiangyin	128,259	2.0%
	Taizhou	297,661	4.6%
Liaoning	Shenyang	70,322	1.1%
Total		6,533,342	100.0%



# New Construction Projects in 1H2024

Project Name	City	Type	New Construction Area (sq.m.'000)
<b>Changsha Luxiyunjing Phase 2</b>	Changsha	Commercial	43
<b>Zhongshan G29 (Vanke Shum Yip Yiwan Garden Phase 2)</b>	Zhongshan	Residential	67
<b>Zhongshan Bay Front Phase 2 (F36, 28 Water Street Commercial) Commercial</b>	Zhongshan	Commercial	108
<b>Total</b>			<b>218</b>



# New Completed Projects in 1H2024

Project Name	City	Type	New Construction Area (sq.m.'000)
<b>Guangzhou Shum Yip Scenery Bay Phase 1</b>	Guangzhou	Residential	189
<b>Zhongshan Bay Front Project Phase 1 (F34 Detached Office 4-9#)</b>	Zhongshan	Commercial	9
<b>Zhongshan Bay Front Project Phase 1 (Joint-inspection Building)</b>	Zhongshan	Commercial	159
<b>Total</b>			<b>357</b>



# 深圳控股有限公司

SHENZHEN INVESTMENT LIMITED

