



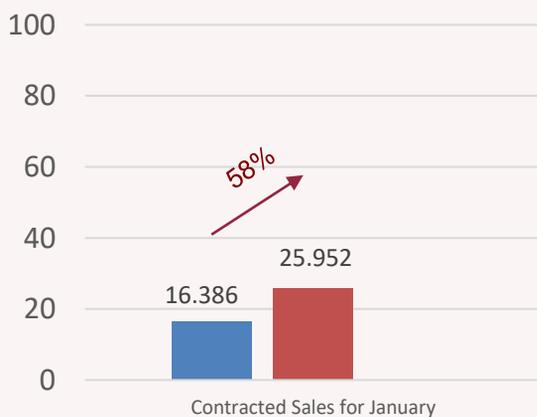
January 2021 Newsletter

Summary of contracted sales

- The contracted sales for January amounted to some RMB2.5952 billion, rising around 58% year on year.
- The sold area for January amounted to approximately 211,399 sq.m., rising around 50% year on year.

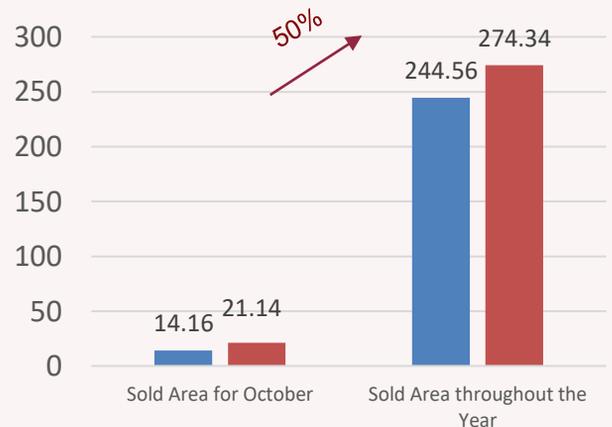
Contracted Sales

RMB100 million



Sold Area

10,000 sq.m.



* The contracted sales of the Company do not include the contracted sales of various property development projects in Shandong Province under the sale and purchase agreements entered into on January 13.

■ 2020

■ 2021

Company News

Bright performance of Jiayuan at the beginning of the year

Jiayuan International receives asset injection from major shareholders

On January 13, Jiayuan International entered into a sale and purchase agreement with Mr. Shum Tin Ching, chairman of the Company, to acquire a number of privately held property development projects in Shandong Province. Following Shanghai Property Assets, Property Services Group and Anhui Province Assets, Jiayuan International was further injected with high quality projects by its major shareholders. The preliminary consideration for the transaction was approximately RMB6.1 billion, of which the proportion of cash payment was only 15% (approximately RMB900 million) and the remaining consideration will successively be paid by way of issuance of shares to major shareholders.



青岛 | 佳源华府效果图



青岛 | 佳源·双子星城效果图



青岛 | 海玥府效果图



威海 | 佳源名城二期·海棠府效果图

Jiayuan International successfully issues US\$300 million 2.5-year senior notes and refunds the senior notice in advance due in 2022

On January 15, Jiayuan International successfully issued **US\$300 million 2.5-year senior notes**. The offering attracted a large number of high-end long-term funds and orders from private sector customers in Europe and the US, **nearly three times of over-subscription and the final guidance price was 35 basis points lower than the initial guidance price**. The issuance would help further optimize the capital structure and enhance liquidity of Jiayuan International.

At the same time, Jiayuan International issued an announcement to **purchase 13.75% senior notes due March 2022 with a cash offer, actively optimizing the debt structure**. The creditors who held a total principal of US\$55.75 million agreed to accept active repurchase by the Company pursuant to the relevant agreement, and the Company agreed to conduct the repurchase with such maximum amount of US \$ 55.75 million.

Asset
Injection

Perform
ance of
Capital
Market



Company News

Bright performance of Jiayuan at the beginning of the year

Jiayuan International was rated positive by rating agencies and recommended by various brokers

S&P Global
Ratings

MOODY'S
INVESTORS SERVICE

Perform ance of Capital Market

On January 15, S&P **upgraded** the rating outlook of Jiayuan International Holdings Limited from “negative” to “**stable**” and confirmed a “**B**” **long-term issuer credit rating** of the Company and a “B-” long-term issuance rating of the outstanding U.S. dollar-denominated senior unsecured notes.

On January 15, Moody's released a research report, considering that Jiayuan International's asset injection from major shareholders had a positive credit impact on the Company, which would help increase the Company's net assets and improve its leverage ratio. Moody's forecasted that the adjusted debt/asset ratio would improve to 50-55% over the next 12-18 months from 58% of June 30, 2020. At the same time, asset injection would expand the Company's business footprint.



On January 7, **Standard Chartered** was optimistic about the performance of Jiayuan International, recognizing its industry-leading high gross profit margin and continuously optimized debt structure, particularly the **Company's aggressive replacement of trust financing with bank loans, the proportion of trust financing as in overall interest-bearing liabilities declined significantly.**

The rating changed from “hold” to “overweight”, recommending **Jiayuan International Bond JIAYUA 12.5% 23.**

On January 29, **Guotai Junan International** recommended investors to pay more attention to the Chinese-funded property bonds with good qualifications, such as Jiayuan International, which is considered **as high quality in terms of fundamentals and strong repayment ability.**

On January 29, the **research report of CRIC** recommended investors to pay more attention to Jiayuan International as its corporate bonds were considered to have higher investment performance-to-price ratio. It is noted that the price of the **JIAYUA 13.75% 02/18/23 Bond** was strong in the secondary market price of USD-denominated bonds.

Jiayuan International wins the “Fourth Excellent IR Award of the Best Capital Market Communication”

On January 20, the award ceremony of the 2021 Listed Co IR Innovation Forum & the 4th Outstanding IR hosted by Roadshow China and Outstanding IR was successfully held online. Jiayuan International won the “Excellent IR Award of the Best Capital Market Communication”.



The IR team of Jiayuan International has long been dedicated to enhancing the Company's value through effective communication, showing the Company's situation to the investors objectively, comprehensively and timely, avoiding undervaluation of the Company's value while maximizing investors' interests and strengthening investors' confidence of the Company.

Performance of Capital Market

Investor Relations