NEWSLETTER

路勁基建有限公司
Road King Infrastructure Limited

ROAD KING INFRASTRUCTURE (1098.HK)

2017 ISSUE 4

About Road King

Road King is a prominent property developer in Mainland China and Hong Kong focusing on developing quality residential apartments. The existing asset portfolio is primarily located in the Yangtze River Delta and Bohai Rim Regions, comprising a land reserve of around 8.33 million sqm. Road King is also a leading toll road investor and operator in the PRC with over 20 years of experience in the industry. Our current toll road portfolio comprises five expressways spanning 340 km in Mainland China.

Business overview for the full year 2017

Property sales and the toll road revenue of the Group (including joint venture projects) were RMB26,304 million and RMB2,661 million respectively, amounting to RMB 28,965 million in total, representing a significance increase of 38% as compared with 2016.

Overview of property business of 2017

Property sales of the Group (including joint venture projects) for the year of 2017 was RMB26,304 million. This comprised contracted sales of RMB24,602 million, representing an increase of about 40% compared with RMB17,613 million in 2016, and outstanding subscribed sales of RMB1,702 million.

Analysis of the contracted sales of Q4 2017:

Regions	Q4 2017 (RMB' million)	YTD 2017 (RMB' million)	Q4 2017 (sqm)	YTD 2017 (sqm)
Yangtze River Delta	3,308	15,130	166,000	921,000
Bohai Rim	1,216	5,734	64,000	284,000
Guangdong-Hong Kong-Macao Bay Area	478	1,556	20,000	70,000
Other regions	745	2,182	84,000	264,000
Total	**5,747**	**24,602**	**334,000**	**1,539,000**


RK Vista Panorama in Guangzhou


RK Phoenix City in Suzhou


RK Shanghai Style in Shanghai


Tianjin Expressway in Hebei

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The Group acquired 19 projects with a total GFA of 2.42 million sqm. in 2017 for residential and commercial development. Among which, 15 of them are joint venture projects and most of them are targeted to launch in 2018.

Location	Attributable interest	Land area (sqm)	Planned GFA (sqm)
Yangtze River Delta Region			
Jiangsu Province	33-100%	1,141,000	1,391,000
Zhejiang Province	45-51%	193,000	352,000
Bohai Rim Region			
Tianjin	50%	109,000	161,000
Shandong Province	50%	71,000	185,000
Guangdong-Hong Kong-Macao Bay Area			
Guangdong Province	49-100%	62,000	187,000
Hong Kong	50%	23,000	86,000

Overview of toll road business of 2017

For the full year of 2017, the average daily traffic ("ADT") volume of the expressways was about 234,100 vehicles. Toll revenue was RMB2,661 million, representing a growth of 14% as compared with 2016.

Projects	Q4 2017 ADT volume (Vehicles)	FY 2017 ADT volume (Vehicles)	Q4 2017 Toll revenue (RMB' million)	FY 2017 Toll revenue (RMB' million)
Baojin Expressway	60,000	68,900	197	820
Changyi Expressway	73,000	72,000	167	691
Longcheng Expressway	16,000	17,900	73	311
Machao Expressway	24,000	22,300	61	226
Tangjin Expressway	51,000	53,000	150	613
Total	**224,000**	**234,100**	**648**	**2,661**

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