

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 mainly located in the Yangtze River Delta and Bohai Rim regions, comprising a land reserve of over 8.33 million sqm and is award the Top one China Foreign Real Estate Developer for six consecutive years. 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 first quarter 2018

Property sale and the toll road revenue of the Group (including the Company together with its subsidiaries and joint venture companies) were RMB6,978 million and RMB698 million respectively, amounting to RMB7,676 million in total.

Road King has adopted “路勁” as the stock short name in Chinese for trading on The Stock Exchange of Hong Kong Limited starting from this year and has been formally selected as a constituent of the following 5 Hong Kong Stock Connect Indexes including Hang Seng Stock Connect Hong Kong Index, Hang Seng Stock Connect Hong Kong MidCap & SmallCap Index, Hang Seng Stock Connect Hong Kong SmallCap Index, Hang Seng SCHK Mainland China Companies Index and Hang Seng SCHK ex-AH Companies Index starting from 5 March, 2018.

Overview of property business of Q1 2018

Property sale of the Group (including joint venture projects) for the first quarter of 2018 was RMB6,978 million. This comprised contracted sales of RMB4,922 million, and outstanding subscribed sales of RMB2,056 million.

Analysis of the contracted sales of Q1 2018:

Regions	Q1 2018 (RMB' million)	Q1 2018 (sqm)
Yangtze River Delta	3,285	210,000
Bohai Rim	989	47,000
Greater Bay Area	374	15,000
Other regions	274	35,000
Total	4,922	307,000

The Group, together with the joint venture partner, acquired a piece of land for residential development in Nanjing City in first quarter of 2018. The site area and gross floor area are approximately 34,000 sqm and 100,000 sqm, respectively. The total consideration of this project is around RMB2,330 million and the interest attributable to the Group is 25%. The project is expected to launch the pre-sale in 2019.

Overview of toll road business of Q1 2018

For the first quarter of 2018, the average daily traffic ("ADT") volume and toll revenue of the expressways were about 247,000 vehicles and 698 million, respectively.

Analysis of the ADT volume and toll revenue of Q1 2018:

Projects	Q1 2018 ADT volume (Vehicles)	Q1 2018 Toll revenue (RMB' million)
Baojin Expressway	72,000	217
Changyi Expressway	74,000	173
Longcheng Expressway	19,000	78
Machao Expressway	27,000	63
Tangjin Expressway	55,000	167
Total	247,000	698

