



C C Land Holdings Limited

Annual Results 2020

March 2021

(Stock Code: 1224)

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About C C Land

About C C Land



Headquartered in Hong Kong, the core business of C C Land is property development and investment as well as treasury investments



Started to build its global property portfolio since early 2017



Has both investment and development projects in the United Kingdom, Australia, Mainland China and Hong Kong



Continues to look for potential real estate development and investment opportunities in metropolitan cities globally



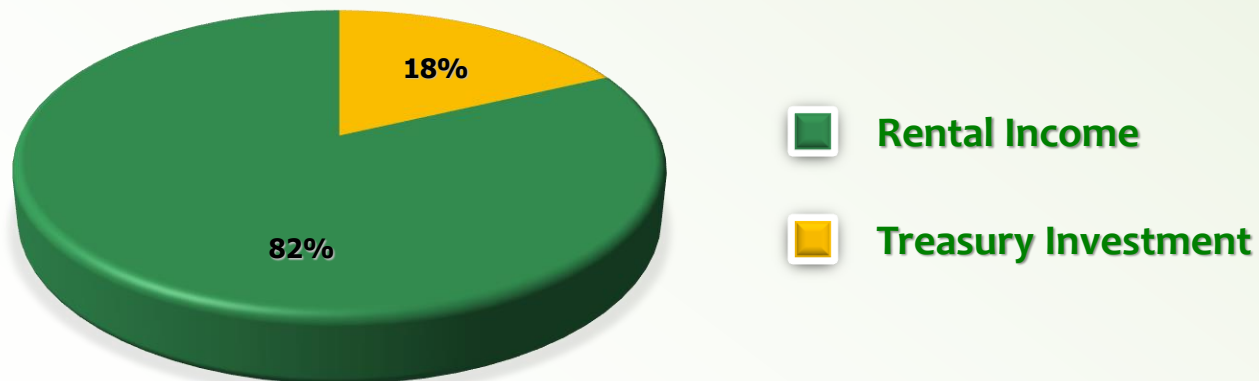
Financial Highlights

Financial Highlights

<i>For the year ended 31 Dec (HK\$'000)</i>	2020	2019	Change
Revenue	588,815	564,636	+4.3%
Gross profit	585,384	555,295	+5.4%
Other income and gains, net	781,819	502,842	+55.5%
Profit before tax	622,201	401,766	+54.9%
Profit attributable to shareholders	588,168	414,023	+42.1%
Earnings per share (HK cents) - Basic and diluted	15.15	10.66	+42.1%
Final dividend (HK cents per share)	2.0	2.0	No Change

Source of Income

Year ended 31 December	2020 (HK\$ Mn)	2019 (HK\$ Mn)	Change
Rental Income	481.0	477.1	+0.8%
Treasury Investment	107.8	87.5	+23.2%
Total	588.8	564.6	+4.3%



Annual Rental Yield:

Property	2020
The Leadenhall Building	3.5%
One Kingdom Street	5.1%

Rent collection: **97%**

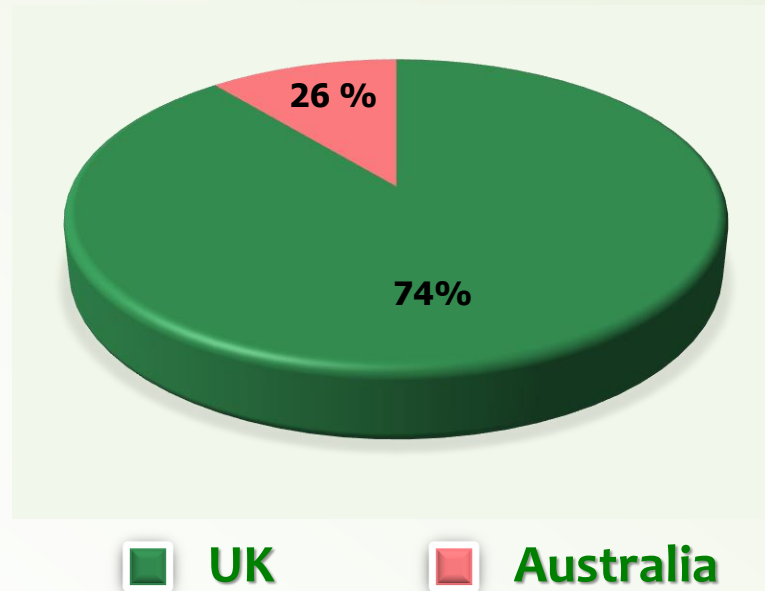
Due to the buildings' quality tenant mix and
the Group's astute asset management

Rental Review at a weighted average rate of increase :

Property	2020
The Leadenhall Building	6.2%
One Kingdom Street	4.4%

163,000 sqf were reviewed at a weighted average rate of increase of **5.9%**

In Terms of Area



Strong Financial Position

	2020 As at 31 Dec (HK\$ Mn)	2019 As at 31 Dec (HK\$ Mn)	Change
Total Assets	34,141	29,479	+16%
Total Liabilities	13,727	11,973	+15%
Shareholders' Equity	20,414	17,506	+17%
Cash and Cash Equivalents	5,518	6,029	-8%
Bank Balances (Restricted / Pledged)	221	1,032	-79%
Total Bank Borrowings	10,473	8,948	+17%
Guaranteed Notes	1,929	1,923	+0.3%
Net Borrowings	6,663	3,810	+75%

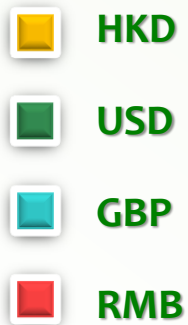
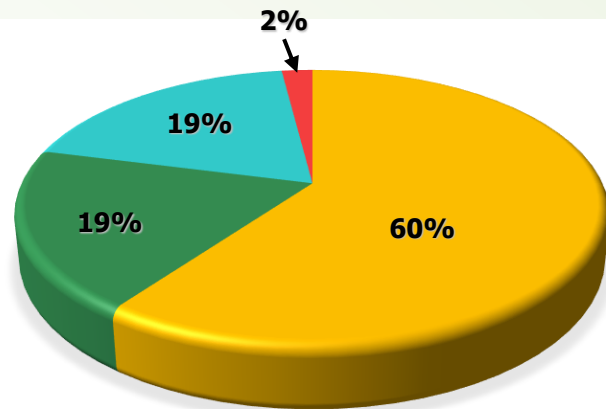
Net asset value per share : **HK\$5.26**

(31 Dec 2019: HK\$4.51)

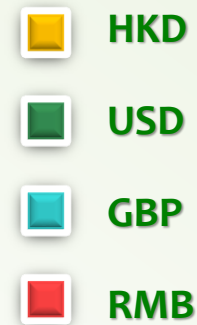
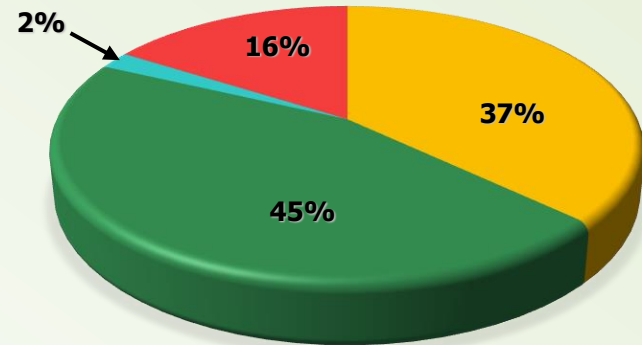
Net gearing ratio: **32.6%** (31 Dec 2019: 21.8%)

Cash and Bank Balances

Total HK\$5.7 billion
as at 31 Dec 2020

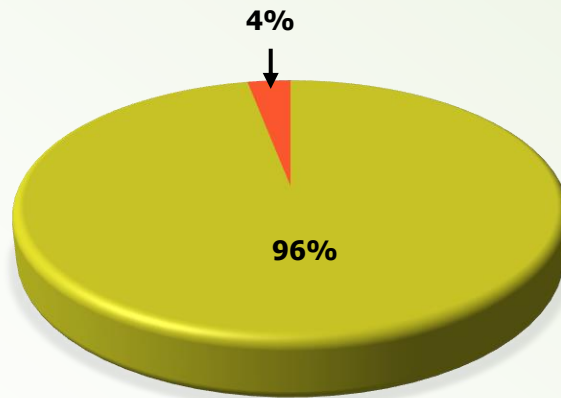




Total HK\$7.1 billion
as at 31 Dec 2019



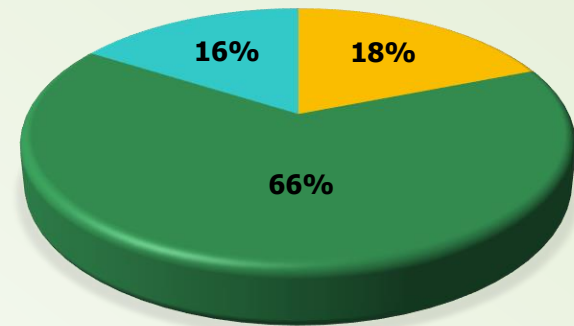
Total Borrowings

Repayment Dates 31 Dec 2020



-  Repayable within 1 year (HK\$0.5 billion)
-  Repayable after 1 year (HK\$11.9 billion)

In Terms of Currency 31 Dec 2020



-  HKD
-  GBP
-  USD

Total outstanding borrowings as at 31 Dec 2020: HK\$12.4 billion
(31 Dec 2019: HK\$10.9 billion)



2020 Business Review

Notable Achievements in 2020

1

Pandemic has limited impact on our rental business

2

Rental collection of 97% due to the buildings' quality tenant mix and the Group's astute asset management

3

Nine Elms Square presale of Phase 1 with satisfactory response

4

Melbourne project to be developed into a commercial office tower of 307,000 sqf of net lettable area, an increase of 197,000 sqf

5

"The Leadenhall Building App" co-ordinates building-wide events and a forum for members to give input to and support future activities of the building

Property Portfolio (Key Projects)

With a view to diversifying its portfolio, the Group has acquired the following properties:

Investment Properties

Properties Acquired	Completion Date	Usage	Purchase Consideration (Million)	Total Area (sq. ft.)	Effective Interests
85 Spring Street, Melbourne CBD, Australia	Apr 2019	Office & Carpark	AUD112	307,000	41.9%
The Leadenhall Building, London	May 2017	Office & Retail	GBP1,150	610,000	100%
One Kingdom Street, London	Jan 2017	Office & Carpark	GBP292	265,000	100%
Total				1,182,000	

Property Portfolio (Key Projects) cont'd

Major Joint Ventures

Properties Invested/Acquired	Agreement Date	Usage	Total Area (Million sq. ft.)	Attributable Consideration (Million)	Effective Interests
Whiteleys Shopping Centre, London	Dec 2019	Apartments, Hotel & Retails	0.6	GBP182	46%
Harbourside HQ, (previously called Octa Tower) Hong Kong	Aug 2018	Office, Retail & Carpark	0.8	HKD1,875	25%
Nine Elms Square, London	Aug 2017	Residential & Commercial	1.7	GBP260	50%
Total			3.1		

Major acquisition: Whiteleys



- Located in Queensway, W2
- A former shopping mall constructed in 1908
- Committed to investing **£182 million** to regenerate and redevelop the project
- A mixed-used scheme of **580,000 sq.ft.** with **153** apartments, a **5-star** hotel and, retail spaces
- Completion is expected in **2023**
- The Group has **50%** voting right



Major Investment Property: One Kingdom Street



- Acquired in Jan 2017 at a purchase consideration of approx. **GBP292 million** (approx. HK\$2.9 billion).
- A prime Grade A commercial property comprising 265,000 sq. ft. located in Sheldon Square of Paddington, the West End of London.
- Paddington is undergoing major re-development, and with the coming Crossrail System, will be an important hub in London's West End.
- Rental yield is approx. **5.1%** per annum.
- Occupancy rate is **100%**.



Photo source:

http://www.trekearth.com/gallery/Europe/United_Kingdom/England/London/Paddington/photo117240.htm

Major Investment Property: One Kingdom Street (cont'd)

- Currently fully multi-let to a variety of tenants, including Vodafone, Takeda, Finastra and Equinor.
- Current annual contract rental income in the region of approx. **GBP15.0 million, Rent review in 2020 with weighted average increase of 4.4%.**

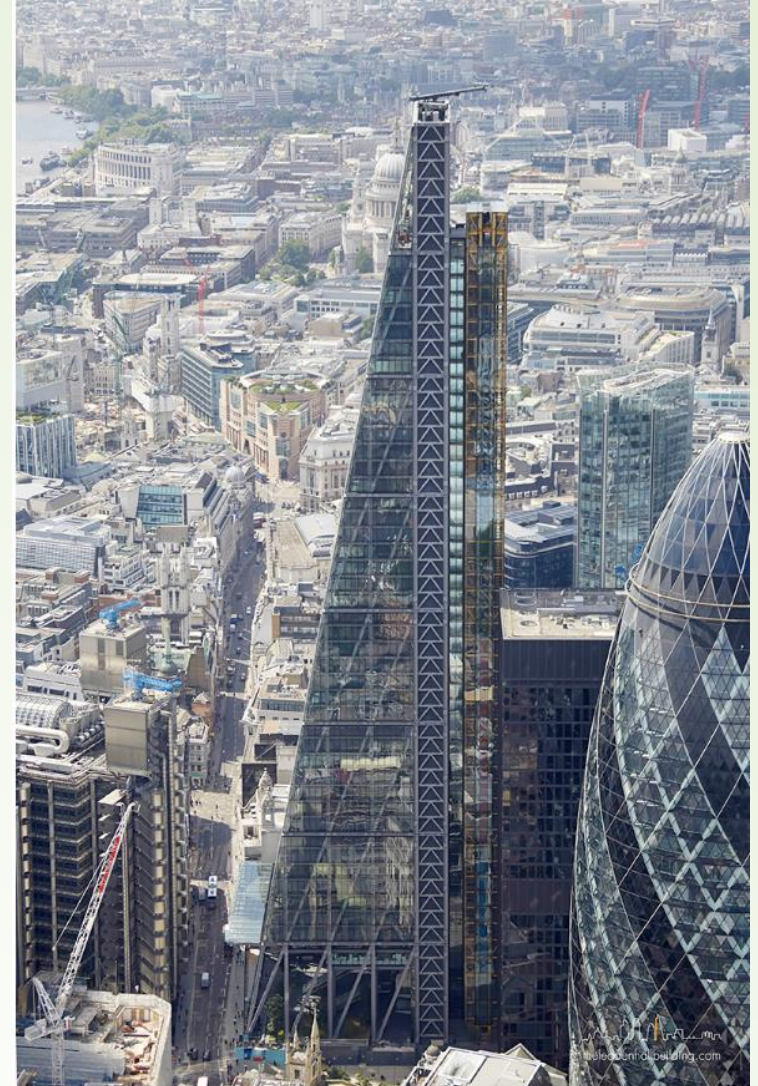
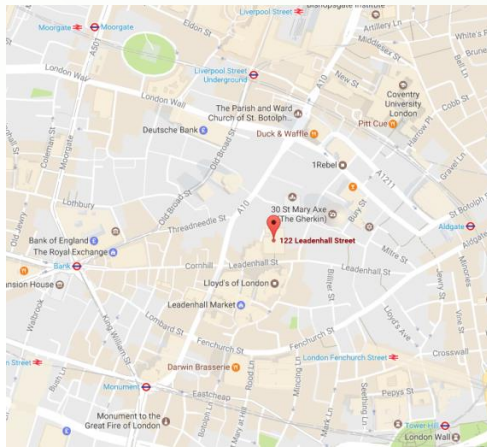


Photo source: <https://www.flickr.com/photos/egfocus/3660244820/>

Major Investment Property: Leadenhall Building

“City of London Building of the Year 2015”

- Acquired in May 2017 at a purchase consideration of approx. **GBP1,150 million** (approx. HK\$11.2 billion).
- A 46-floor iconic and award-winning building with approx. 610,000 sq. ft. of office and retail space in the prime financial and insurance districts of London.
- Current annual contract rental income in the region of approx. **GBP39.7 million**. Rent review in 2020 with weighted average increase of **6.2%**.
- Rental yield is approx. **3.5%** per annum.
- Occupancy rate is **98%**.
- Received **“2018 RIBA London Awards”** & shortlisted to the National Awards.



Major Investment Property: Leadenhall Building (cont'd)



- 98% leased with a weighted average unexpired lease term of approx. 10 years with 8 years on a term-certain basis.
- Tenant base includes major international insurance companies alongside financial institutions, technology and professional service businesses.
- Generating a stable and strong recurrent income for the Group and affirming the Group's presence in the UK property market.
- “The Leadenhall Building App” has been developed to coordinate building-wide events and activities



Development Project: Nine Elms Square



- In August 2017, the Group participated in a 50:50 joint venture with Guangzhou R&F Properties Co., Ltd. to invest in a residential development project.
- Nine Elms Square situates at the South Bank of River Thames, with a panoramic view of Central London.
- The project is planned to provide about 1,500 residential units and some commercial space with a total saleable area of approx. 1.7 million sq. ft..
- Phase I was launched for pre-sale in 2020, and is tentatively expected to be completed in 2023.



Photo source:
<http://www.nineelmssquare.com>



Outlook & Strategies



Building a Global Real Estate portfolio of investment properties for steady rental income

Developing properties for sales revenue

Leveraging on management's experience and expertise in the property industry to actively look for opportunities in metropolitan cities globally



C C Land

**WELL POSITIONED TO BE AN
INTERNATIONAL REAL ESTATE COMPANY**

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