



C C Land Holdings Limited

Interim Results 2021

August 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 real estate development and investment opportunities in metropolitan cities globally



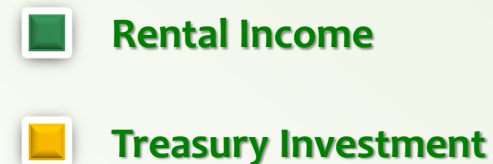
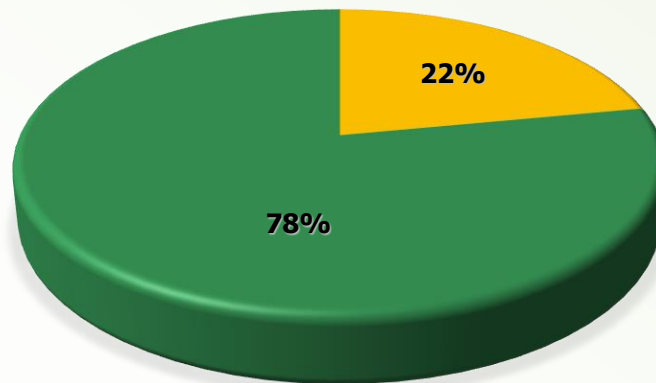
Financial Highlights

Financial Highlights

<i>For the six months ended 30 June (HK\$'000)</i>	2021	2020	Change
Revenue	343,484	277,440	+23.8%
Gross profit	333,066	276,109	+20.6%
Other income and gains, net	275,943	132,028	+109%
Profit before tax	240,827	9,125	+25 times
Profit/(Loss) attributable to shareholders	230,576	(1,867)	N/A
Earnings/(Loss) per share (HK cents) - Basic and diluted	5.94	(0.05)	N/A
Interim dividend (HK cents per share)	NIL	NIL	N/A

Source of Income

<i>For the six months ended 30 June (HK\$'000)</i>	2021	2020	Change
Rental Income	266,899	236,141	+13.0%
Treasury Investment	76,585	41,299	+85.4%
Total	343,484	277,440	+23.8%



As at 30 June 2021

Investment Property Portfolio

Annual Rental Yield:

Property	1H 2021
The Leadenhall Building	3.5%
One Kingdom Street	5.2%

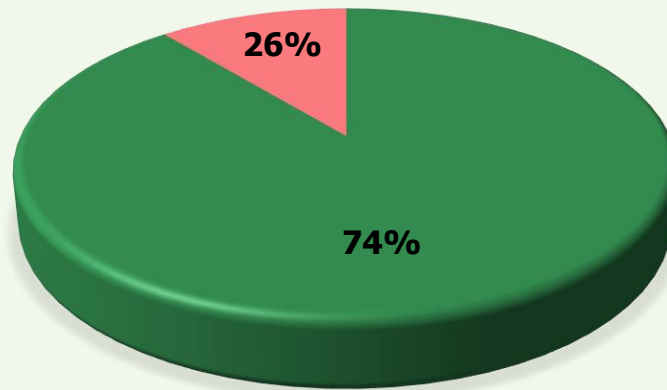
Rent collection: **98%**

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

Investment Property Portfolio

In Terms of Area

As at 30 June 2021



UK



Australia

Strong Financial Position

	2021 As at 30 June (HK\$ Mn)	2020 As at 31 Dec (HK\$ Mn)	Change
Total Assets	35,714	34,141	+4.6%
Total Liabilities	15,073	13,727	+9.8%
Shareholders' Equity	20,641	20,414	+1.1%
Cash and Cash Equivalents	4,857	5,529	-12.2%
Bank Balances (Restricted / Pledged)	884	221	+300%
Total Bank and other Borrowings	12,025	10,473	+14.8%
Guaranteed Notes	1,932	1,929	+0.2%
Net Borrowings	8,216	6,652	+23.5%

Net asset value per share : **HK\$5.32**

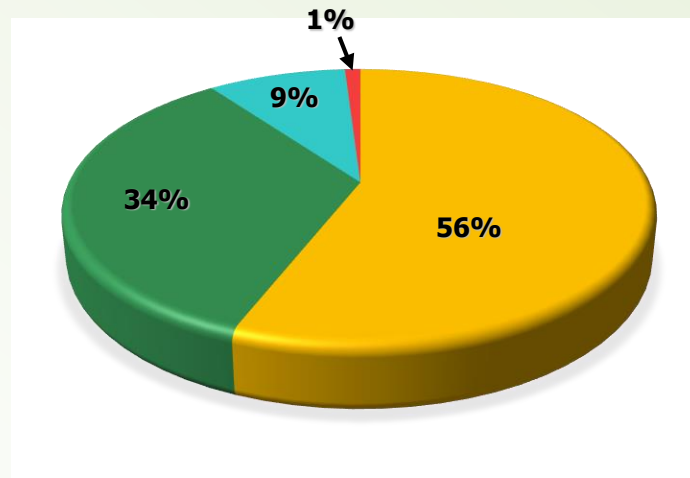
(31 Dec 2020: HK\$5.26)

Net gearing ratio: **39.8%** (31 Dec 2020: 32.6%)

Average Debt cost: **3.1%** (six months ended 30 June 2020: 3.3%)

Cash and Bank Balances

**Total HK\$5.7 billion
as at 30 June 2021**



HKD



USD



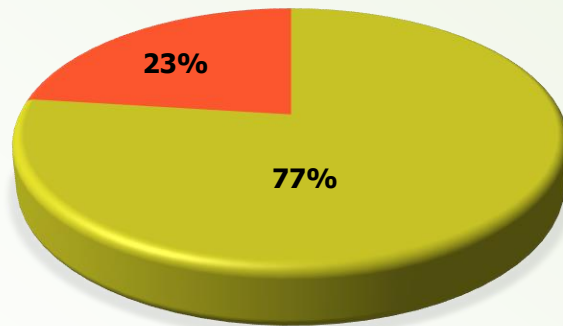
GBP





OTHER CURRENCIES

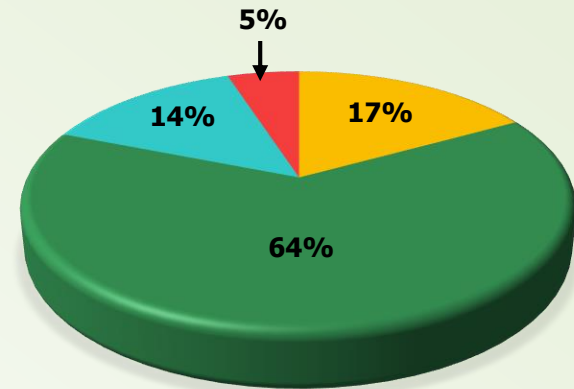
Total Borrowings

Repayment Dates 30 June 2021



-  Repayable within 1 year (HK\$10.8 billion)
-  Repayable after 1 year (HK\$3.2 billion)

In Terms of Currency 30 June 2021



-  HKD
-  GBP
-  USD
-  RMB

Total outstanding borrowings as at 30 Jun 2021: HK\$14.0 billion
(31 Dec 2020: HK\$12.4 billion)



1H 2021 Business Review

Notable Achievements in 1H 2021

1

Pandemic has limited impact on our rental business

2

Rental collection of 98% due to the buildings' quality tenant mix and the Group's astute management

3

Nine Elms Square presale of Phase 1 with satisfactory response

4

Marketing suite of Whiteleys Shopping Centre was favourably received by the visitors

5

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

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% (50% voting right)
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 hotel, a cinema, retail, restaurant spaces
- Marketing suite was opened after 2021 Easter, has been favourably received by the visitors
- Completion is expected around the end of 2022 and early 2023
- The Group has 46% interests but **50% voting right**
- At 30 June 2021, capital investment from the Group amounted to **£169 million**



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. **5.2%** per annum
- Occupancy rate is **100%**
- As at 30 June 2021, a slight fall of 2.3% in valuation amounting to HK\$72 million



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, Cognizant and Equinor
- Current annual contract rental income in the region of approx. **GBP15.3 million**

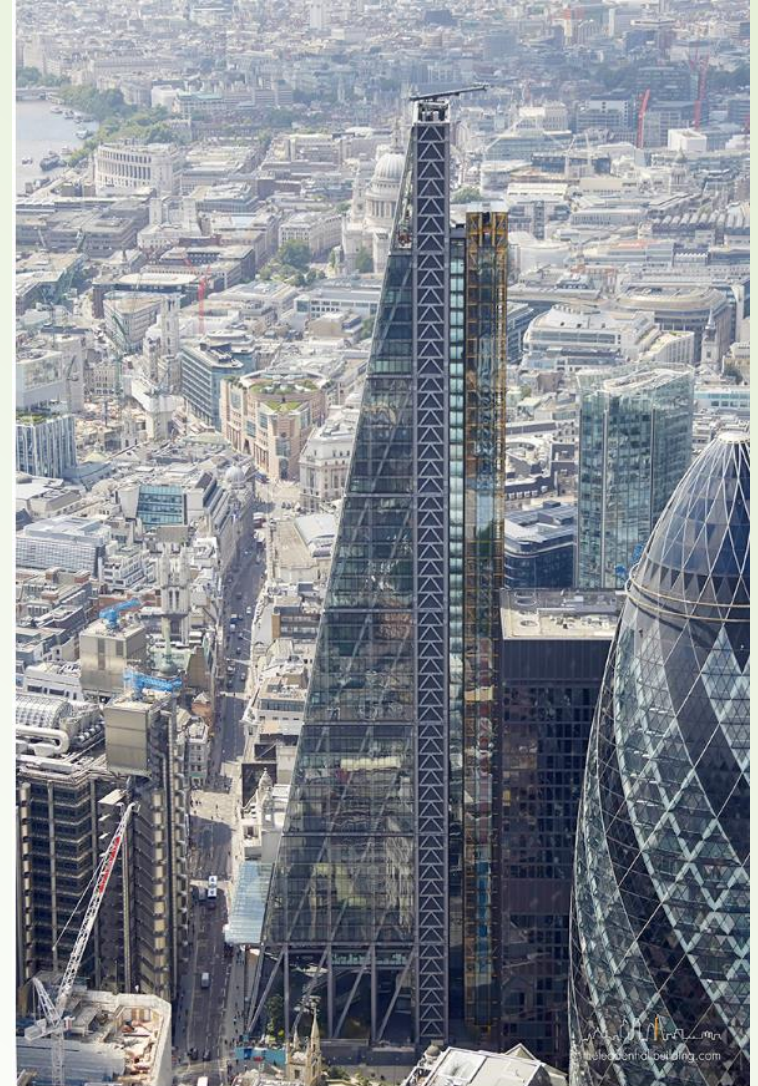
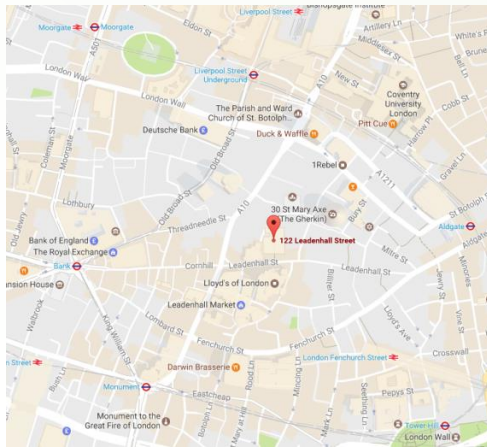


Photo source: <https://www.flickr.com/photos/egfocus/3660244820/>

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. **GBP39.8 million**. Rent review in 1H 2021 with weighted average increase of **4.5%**
- Rental yield is approx. **3.5%** per annum
- Received **“2018 RIBA London Awards”** & shortlisted for the National Awards



Major Investment Property: Leadenhall Building (cont'd)



- **98%** leased with a weighted average unexpired lease term of approx. 9.5 years with 7.4 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 around the end of 2022 and early 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



CC Land

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

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