



CENTURY BRIDGE

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Century Bridge Announces \$125 Million Residential Development in Huai'an China

Second Investment in Huai'an Marks Third Joint Venture with Zhongliang Real Estate

DALLAS, TX and BEIJING – October 31, 2018 - Century Bridge Capital announced today that it has invested in a joint venture real estate development for a middle-income, residential project in Huai'an, a Tier 3 city in northern Jiangsu Province, China. The investment will be made through a joint venture with Zhongliang Real Estate Group.

Commenting on the investment Century Bridge CEO, Tom Delatour, noted, "Market dynamics in Huai'an continue to be attractive with strong housing demand and low inventory forecast for the short and medium term. In addition this second Huai'an joint venture development with Zhongliang allows us to leverage our combined sales and development teams' resources over two projects and further enhance the overall profitability of these two investments."

Century Bridge President, Wei Deng, commented, "A key component of Century Bridge's strategy is the development of long-term relationships with trusted local partners. We are pleased to be commencing our third joint venture with Zhongliang, with whom we recently announced our initial investment in Huai'an and with whom we have partnered on our Xuzhou development project which we announced in May. Zhongliang has been developing projects in China for 26 years and is ranked as a top 25 real estate developer nationwide by the State Council Research & Development Center and China Index Academy."

KEY FACTS

- Huai'an – A vibrant Tier 3 city that benefits from steady infrastructure investment and stable economic growth. GDP grew 7.4% in 2017 and the city has experienced steady population growth for the past five years, supporting consistent long-term demand for residential housing.
- Established in-fill location – The project is located in an in-fill location on the southside of the city three kilometers south of the other Huai'an project on which Zhongliang and Century Bridge collaborated. The benefits of brand recognition and shared development resources such as common sales centers and the same sales team will allow us to leverage the value of our joint resources in our second investment with Zhongliang.

- Transportation Infrastructure and Economic Growth – Two new high-speed railway stations currently under construction will connect the city with the high-speed rail system extending from Shanghai to Beijing. Huai'an Airport which began operations in 2010 is currently undergoing its first expansion. As one of the cities within the Yangtze River Delta region, Huai'an and the Huai'an Economic Development Zone are a part of the business cluster that supports many global enterprises as their global manufacturing base.
- Amenities – Hospitals and schools for children of all ages are a short walk away. Residents also have easy access to the largest park in Lianshui, to the northeast. A commercial area adjacent to the site is planned to be developed in to a multifunctional retail center with retail shops and services providing an additional amenity for the residents of the project. The Lianshui High-speed Railway Station, scheduled to open in 2020, is a 20-minute drive from the Project and the Huai'an Lianshui Airport is a 25-minute drive away.
- Personal Income Growth – Average per capita urban disposable income in Huai'an has grown at an annual rate of 7.5% since 2012 reaching RMB 32,976 in 2017. During the same period, housing prices have increased at a CAGR of 3.3% resulting in improved housing affordability with a price-to-income ratio of 5.6 in 2017.
- Development – The \$125 million project includes above ground gross floor area of 154,897 square meters (1,667,311 square feet) on a site of 89,287 square meters (961,085 square feet).
- Residential – Will comprise approximately 91% of the above ground gross floor area of the project with 141,293 square meters (1,520,878 square feet) that will be developed into 344 high-rise units, 216 mid-rise units, 154 low-rise units, 240 multi-story units and 368 SOHO units (approximately 1,322 units).

Century Bridge is a private equity firm with offices in Beijing, China and Dallas, Texas. The firm is focused exclusively on investment in the middle-income, residential real estate sector in China's growing Tier 2 and 3 cities.

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