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JOY CITY PROPERTY LIMITED

大悅城地產有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 207)

POLL RESULT OF THE SPECIAL GENERAL MEETING HELD ON 31 AUGUST 2020

Joy City Property Limited (the “**Company**”) refers to the circular (the “**Circular**”) and the notice of special general meeting (the “**SGM Notice**”) dated 10 August 2020. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Circular.

The SGM was held on 31 August 2020. The proposed ordinary resolution as set out in the SGM Notice was voted on by poll.

As at the date of the SGM, a total of 14,231,124,858 ordinary shares of the Company (the “**Shares**”) were in issue. Grandjoy Holdings Group Co., Ltd. (大悅城控股集團股份有限公司) (“**Grandjoy Holdings Group**”) and Achieve Bloom Limited (得茂有限公司) (“**Achieve Bloom**”) were required to abstain, and have accordingly abstained, from voting on the proposed resolution in the SGM Notice. As at the date of the SGM, Grandjoy Holdings Group was interested in 9,133,667,644 Shares, representing approximately 64.18% of the issued ordinary share capital of the Company and Achieve Bloom was interested in 367,692,000 Shares, representing approximately 2.58% of the issued ordinary share capital of the Company. None of their respective associates had any direct interest in the ordinary shares. Therefore, the total number of Shares issued by the Company entitling the holders thereof to attend and vote for or against the proposed resolution at the SGM was 4,729,765,214 Shares. There were no restrictions on any other Shareholders to cast votes on the resolution proposed at the SGM.

The poll result of the SGM is set out as follows:-

Ordinary Resolution#	Number of Votes (%)*		Passed by Independent Shareholders
	For	Against	
Resolution in relation to the 2020 Financial Services Agreement, the terms and conditions thereof and the transactions contemplated thereunder (including the 2020 Annual Caps)	2,036,221,916 (82.25%)	439,476,998 (17.75%)	Yes

The full text of the resolution is set out in the SGM Notice.

* The percentages are rounded to 2 decimal places.

Tricor Progressive Limited, the Company's branch share registrar and transfer office in Hong Kong, acted as scrutineer for the vote-taking at the SGM.

By order of the Board
Joy City Property Limited
Zhou Zheng
Chairman

Hong Kong, 31 August 2020

As at the date of this announcement, the Board comprises Mr. ZHOU Zheng (Chairman) and Mr. CAO Ronggen as executive directors; Mr. ZHU Laibin and Mr. JIANG Yong as non-executive directors; and Mr. LAU Hon Chuen, Ambrose, GBS, JP, Mr. LAM Kin Ming, Lawrence and Mr. CHAN Fan Shing as independent non-executive directors.