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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)

INSIDE INFORMATION ISSUE SIZE FOR THE SECOND TRANCHE OF DOMESTIC CORPORATE BONDS

This announcement is made by Joy City Property Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 18 January 2022 (the "Announcement") in relation to the issue of the Second Tranche Bonds in the principal amount of no more than RMB1,500,000,000 by COFCO Commercial Property Investment Co., Ltd* (中糧置業投資有限公司) (the "Issuer"), an indirect non-wholly owned subsidiary of the Company. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Issuer and the lead underwriter have determined that the actual issue size for the Type 1 Bonds shall be RMB1,000,000,000 and the actual issue size for the Type 2 Bonds shall be RMB500,000,000.

* English translations of the names are provided for ease of reference only and they are not official English names of the companies and authority concerned.

By order of the Board Joy City Property Limited YOU Wei Chairman

The PRC, 19 January 2022

As at the date of this announcement, the Board comprises Mr. YOU Wei (Chairman) and Mr. CAO Ronggen as Executive Directors; Mr. MA Dewei, Mr. LIU Yun and Mr. ZHU Laibin 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.