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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 12 JULY 2022

Joy City Property Limited (the “**Company**”) refers to the circular (the “**Circular**”) and the notice of special general meeting (the “**SGM Notice**”) dated 24 June 2022. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Circular.

The SGM was held on 12 July 2022. The proposed ordinary resolution as set out in the SGM Notice (the “**Resolution**”) 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 Resolution. 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 Shares. Therefore, the total number of Shares issued by the Company entitling the holders thereof to attend and vote for or against the Resolution at the SGM was 4,729,765,214 Shares.

Save as disclosed above, (i) there were no restrictions on any other Shareholders to cast votes on the Resolution; (ii) there were no Shares entitling the holders to attend the SGM and abstain from voting in favour of the Resolution as set out in Rule 13.40 of the Listing Rules; (iii) no Shareholder has stated his/her/its intention in the Circular to vote against or to abstain from voting on the Resolution; and (iv) no Shareholder was required to abstain from voting at the SGM under the Listing Rules.

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

Ordinary Resolution#	Number of Votes (%)*		Passed by the Shareholders
	For	Against	
Resolution in relation to the Loan Agreements and the transactions contemplated thereunder	1,850,135,396 (87.74%)	258,498,986 (12.26%)	Yes

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

* *The percentages are rounded to 2 decimal places.*

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed as an ordinary resolution of the Company at the SGM.

Mr. LAU Hon Chuen, Ambrose, GBS, JP, Mr. LAM Kin Ming, Lawrence and Mr. CHAN Fan Shing, being the independent non-executive Directors, attended the SGM in person while Mr. YOU Wei and Mr. CAO Ronggen, being the executive Directors; and Mr. MA Dewei, Mr. LIU Yun and Mr. ZHU Laibin, being the non-executive Directors were unable to attend the SGM due to other business commitments.

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.

^ 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

Hong Kong, 12 July 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.