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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

ISSUANCE OF MEDIUM TERM NOTES IN THE PRC

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 21 November 2022 (the “**Announcement**”) in relation to the approval to 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 incorporated in the People’s Republic of China, for registration of the medium-term notes to qualified investors in tranches and will have a total nominal value of not more than RMB1,500,000,000 and a term of 3+N years (the “**Medium Term Notes**”) by the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) (the “**NAFMII**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Subsequent to obtaining the approval from NAFMII by the Issuer, the Issuer has amended certain terms of the Medium Term Notes, namely that the Medium Term Notes will have a total nominal value from nil to not more than RMB1,500,000,000 and a term of 2+N years, and such amendments have become effective pursuant to the related filing with the NAFMII by the Issuer.

The Board is pleased to announce that, on 29 December 2022, the Company has completed the issuance of the first tranche of the Medium Term Notes (Ref No. MTN1120) of a principal amount of RMB1,500,000,000 with a coupon rate for the Initial Term of 5.1% and a term of 2+N years.

The Medium Term Notes and the issuer of the Medium Term Notes have each been given a credit rating of “AAA” by China Cheng Xin International Credit Rating Co. Ltd. (中誠信國際信用評級有限公司) based on its credit rating report.

The Company considers that the issuance of the Medium Term Notes is conducted in its ordinary and usual course of business, and this announcement is made to keep investors informed of the business development of the Company. The proceeds raised will be used for replenishment of the capital utilised for the redemption of the medium term notes issued by the Issuer in December 2019.

** 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
CHEN Lang
Chairman

The PRC, 29 December 2022

As at the date of this announcement, the Board comprises Mr. CHEN Lang as Chairman and non-executive Director; Mr. CAO Ronggen as executive Director; 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.