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POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 29 DECEMBER 2022

Joy City Property Limited (the “**Company**”) announces that at its special general meeting held on 29 December 2022 (the “**SGM**”), all proposed resolutions (the “**Resolutions**”) as set out in the notice of the SGM dated 12 December 2022 (the “**SGM Notice**”) were passed on a poll. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the circular of the Company dated 12 December 2022 (the “**Circular**”).

As at the date of the SGM, the number of issued shares of the Company (the “**Shares**”) was 14,231,124,858 Shares.

As stated in the Circular, Grandjoy Holdings Group Co., Ltd.[^] (大悦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 1 regarding the Master Lease Agreement, the terms and conditions thereof and the transactions contemplated thereunder (including the Annual Caps) 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 Shares. Therefore, the total number of Shares issued by the Company entitling the holders thereof to attend and vote for or against the Resolution 1 regarding the Master Lease Agreement, the terms and conditions thereof and the transactions contemplated thereunder (including the Annual Caps) at the SGM was 4,729,765,214 Shares.

As at the date of the SGM, none of the Shareholders were required to abstain from voting on the Resolution 2 regarding the re-election of non-executive Director in the SGM Notice. Therefore, the total number of Shares issued by the Company entitling the holders thereof to attend and vote for or against the Resolution 2 regarding the re-election of non-executive Director at the SGM was 14,231,124,858 Shares.

Save as disclosed above, (i) there were no restrictions on any other Shareholders casting votes on any of the Resolutions; (ii) there were no Shares entitling the holders to attend the SGM and abstain from voting in favour of any of the Resolutions 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 any of the Resolutions; and (iv) no Shareholder was required to abstain from voting on any of the Resolutions at the SGM under the Listing Rules.

The poll results of the SGM are set out as follows:—

Ordinary Resolutions [#]		Number of Votes (%) [*]		Passed by the Independent Shareholders/ Shareholders
		For	Against	
1.	To approve the Master Lease Agreement, the terms and conditions thereof and the transactions contemplated thereunder (including the Annual Caps).	1,821,750,441 (90.77%)	185,149,660 (9.23%)	Yes
2.	To re-elect Mr. CHEN Lang as a non-executive director of the Company.	11,253,698,085 (97.79%)	254,561,660 (2.21%)	Yes

[#] The full text of the Resolutions are set out in the SGM Notice.

^{*} The percentages are rounded to 2 decimal places.

As more than 50% of the votes was cast in favour of each of the Resolutions, each of the Resolutions 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. CAO Ronggen, being the executive Director; and Mr. CHEN Lang, 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
CHEN Lang
Chairman

Hong Kong, 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.