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POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 7 JUNE 2023

Joy City Property Limited (the “**Company**”) announces that at its special general meeting held on 7 June 2023 (the “**SGM**”), the proposed resolution in relation to the 2023 Financial Services Agreements, the terms and conditions thereof and the transactions contemplated thereunder (including the 2023 Annual Caps) (the “**Resolution**”) as set out in the notice of the SGM dated 17 May 2023 (the “**SGM Notice**”) was duly passed by way of poll. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the circular of the Company dated 17 May 2023 (the “**Circular**”).

As at the date of the SGM, the number of ordinary shares of the Company (the “**Shares**”) in issue 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. 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 casting 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 on the Resolution at the SGM under the Listing Rules.

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

Ordinary Resolution	Number of Votes (%)#		Passed by the Independent Shareholders
	For	Against	
To consider and approve the 2023 Financial Services Agreements, the terms and conditions thereof and the transactions contemplated thereunder (including the 2023 Annual Caps).*	1,595,043,178 96.08%	65,115,088 3.92%	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 was cast in favour of the Resolution, the Resolution was duly passed as an ordinary resolution of the Company at the SGM.

All Directors attended the SGM in person or by electronic means.

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, 7 June 2023

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.