

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**JOY CITY PROPERTY LIMITED**  
**大悅城地產有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 207)**

**UNAUDITED OPERATING FIGURES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

The board of directors (the “**Board**”) of Joy City Property Limited (the “**Company**”) announces that the unaudited operating figures of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2023 are as follows:

<b>Property Investment</b>	<b>Average occupancy rate</b>	<b>Average unit rental compared with that for the same period in 2022</b>
Xidan Joy City	~97%	+ ~20%
Chaoyang Joy City	~97%	+ ~43%
Tianjin Nankai Joy City	~97%	+ ~63%
Shenyang Joy City	~91%	+ ~29%
Shanghai Jingan Joy City	~92%	+ ~47%
Yantai Joy City	~90%	+ ~39%
Chengdu Joy City	~96%	+ ~56%
Hangzhou Joy City	~97%	+ ~23%
Chongqing Joy City	~80.5%	+ ~ 5%
Wuhan Joy City	~93%	+ ~40%
Suzhou Joy City	~92%	+ ~83%
Chengdu Tianfu Joy City <sup>(Note 2)</sup>	~95%	—
Beijing COFCO Plaza	~91%	- ~ 4%
Hong Kong COFCO Tower	~84%	- ~ 3%

Notes:

1. In 2022, in order to achieve the principle of implementing the responsibility of central enterprises and in accordance with the requirements of SASAC "Notice on The Work of Rent Reduction and Exemption for Small and Micro Enterprises and Individual Industrial and Commercial Households in The Service Industry in 2022" (SASAC Financial Review No. 29 2022) and "Notice on Matters Concerning Central State-owned Enterprises Helping Small and Medium-Sized Enterprises To Relieve Difficulties and Promote Collaborative Development" (SASAC Financial Review No. 40 2022), the Group granted rental relief to qualified tenants who met the rental reduction and exemption requirements, resulting in a year-on-year increase in the average rental unit price in 2023.
2. Chengdu Tianfu Joy City opened in December 2023.

## Property Development

The aggregate contracted sales of the Company, together with its subsidiaries, joint ventures and associates amounted to approximately RMB 18,086 million with an aggregate contracted sales area of approximately 724,629 square meters.

## Hotel Operation

	Average occupancy rate	Average revenue per available room
MGM Grand Sanya	~83%	~RMB 1,330
The St. Regis Sanya Yalong Bay Resort	~68%	~RMB 1,446
Waldorf Astoria Beijing	~70%	~RMB 1,727
Le Joy Hotel Beijing	~91%	~ RMB 632

This announcement is a voluntary disclosure by the Company. The Board wishes to remind shareholders and/or potential investors of the Company that the above operating figures for the year ended 31 December 2023 are based on the Group's internal records and unaudited management accounts, which have not been reviewed or audited by the Company's auditor. Discrepancies may arise compared to the information disclosed in subsequent audited or unaudited financial statements. Therefore, these figures should not be considered indicative of the Group's present or future operating or financial performance. **Shareholders and/or potential investors of the Company are cautioned not to unduly rely on such figures and are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**JOY CITY PROPERTY LIMITED**  
**CHEN Lang**  
*Chairman*

The PRC, 6 February 2024

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