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**Gemdale Properties and Investment Corporation Limited**  
**金地商置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 535)**

**VOLUNTARY ANNOUNCEMENT**  
**THE UPGRADE OF THE COMPANY'S MSCI ESG RATING TO "BBB"**

This announcement is made by Gemdale Properties and Investment Corporation Limited (the "**Company**") on a voluntary basis.

The board of directors of the Company (the "**Board**") is pleased to announce that the Company was assigned a rating of "BBB" in the environmental, social and corporate governance ("**ESG**") rating issued by MSCI ESG Research LLC ("**MSCI**") in February 2024. Such rating result of the Company was "BB" previously.

The Company believes that the upgrade of the rating from "BB" to "BBB" reflects the importance the Company attaches to its implementation of ESG practices, and its persistent efforts for delivering enhanced ESG standards in its daily operations.

**The aforementioned rating is strictly for information purposes only and not for any other purposes. Such rating does not constitute recommendation to buy, sell or hold any securities of the Company. Investors and shareholders of the Company are advised not to place any reliance on the information disclosed herein but to exercise due caution when dealing in the securities of the Company. Any investor or shareholder of the Company who is in doubt is advised to seek advice from professional advisors.**

By Order of the Board  
**Gemdale Properties and Investment Corporation Limited**  
**Huang Juncan**  
*Chairman and Executive Director*

Hong Kong, 9 April 2024

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ling Ke, Mr. Huang Juncan, Mr. Xu Jiajun and Mr. Wei Chuanjun; two non-executive Directors, namely Mr. Loh Lian Huat and Ms. Zhang Feiyun and three independent non-executive Directors, namely Mr. Hui Chiu Chung, Mr. Chiang Sheung Yee, Anthony and Mr. Xia Xinping.*

*\* For identification purpose only*