

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)

INSIDE INFORMATION
PUBLIC OFFERING OF FIRST TRANCHE OF DOMESTIC CORPORATE BONDS

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 (the “**Listing Rules**”) 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 14 December 2015 in relation to the approval for the issue of domestic corporate bonds of COFCO Commercial Property Investment Co., Ltd* (中糧置業投資有限公司) (the “**Issuer**”), an indirect wholly owned subsidiary of the Company, of up to RMB7,400,000,000 (the “**Domestic Bonds**”) to qualified investors in tranches by the China Securities Regulatory Commission (中國證券監督管理委員會).

The board of directors (the “**Board**”) of the Company is pleased to announce that the Issuer currently plans to initially issue the Domestic Bonds in principal amount of RMB1,500,000,000 (the “**First Tranche Bonds**”), which can be over-allotted for up to another RMB1,500,000,000, for a term of 5 years with the Issuer’s option to adjust the coupon rate and the investors’ entitlement to sell back the First Tranche Bonds at the end of the third year.

The coupon rate of the First Tranche Bonds will be in the range of 3.0% to 4.5%. The final coupon rate will be determined based on book-building result. The Issuer will issue the First Tranche Bonds to qualified investors during the period from 13 January 2016 to 14 January 2016. Details of the procedures for the application for the First Tranche Bonds will be published on the website of the Shanghai Stock Exchange (www.sse.com.cn).

** 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
Zhou Zheng
Chairman

The PRC, 11 January 2016

As at the date of this announcement, the Board comprises Mr. ZHOU Zheng and Mr. HAN Shi as Executive Directors; Mr. MA Jianping, Mr. MA Wangjun, Ms. JIANG Hua and Ms. WU Xiaohui as Non-executive Directors; and Mr. LAU Hon Chuen, Ambrose, GBS, JP, Mr. LAM Kin Ming, Lawrence and Mr. WU Kwok Cheung, MH as Independent Non-executive Directors.