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

**INSIDE INFORMATION**  
**TOTAL ISSUE SIZE FOR THE 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 11 January 2016 (the “**Announcement**”) in relation to the public offering of the First Tranche Bonds with an initial principal amount of RMB1,500,000,000, which can be over-allotted for up to another RMB1,500,000,000, by 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. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Issuer and the lead underwriter have determined that the actual total issue size for the First Tranche Bonds shall be RMB3,000,000,000.

*\* 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, 15 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.*