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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)**

## **UNAUDITED OPERATING FIGURES FOR THE YEAR ENDED 31 DECEMBER 2015**

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 2015 are as follows:

For the year ended 31 December 2015, amongst the investment properties held by the Group, the average occupancy rate of Xidan Joy City was approximately 92% and the average unit rental increased by approximately 8% as compared with that for the same period in 2014; the average occupancy rate of Chaoyang Joy City was approximately 99% and the average unit rental increased by approximately 2% as compared with that for the same period in 2014; the average occupancy rate of Tianjin Joy City was approximately 99% and the average unit rental increased by approximately 18% as compared with that for the same period in 2014; the average occupancy rate of Shenyang Joy City was approximately 96% and the average unit rental increased by approximately 14% as compared with that for the same period in 2014; the average occupancy rate of Shanghai Joy City was approximately 96% and the average unit rental decreased by approximately 2% as compared with that for the same period in 2014; the average occupancy rate of Yantai Joy City, which was opened in July 2014, was approximately 95% and the average unit rental increased by approximately 40% as compared with that for the same period in 2014; due to the tenant normal adjustment in Beijing COFCO Plaza, the average occupancy rate was temporarily reduced to approximately 81% and the average unit rental increased by approximately 11% as compared with that for the same period in 2014; the average occupancy rate of Hong Kong COFCO Tower was approximately 89% and the average unit rental increased by approximately 6% as compared with that for the same period in 2014; and the average occupancy rate of Fraser Suites Top Glory Shanghai was approximately 86% and the average unit rental increased by approximately 2% as compared with that for the same period in 2014.

Amongst the hotels in operation held by the Group, the average occupancy rate of MGM Grand Sanya was approximately 76% and the average revenue per available room was approximately RMB1,178; the average occupancy rate of St. Regis Sanya Yalong Bay Resort was approximately 66% and the average revenue per available room was approximately RMB1,460; the average occupancy rate of W Beijing-Chang'an was approximately 40% and the average revenue per available room was approximately RMB529; and the average occupancy rate of Waldorf Astoria Beijing was approximately 47% and the average revenue per available room was approximately RMB960.

The Group's aggregate contracted sales amounted to approximately RMB3,165 million with an aggregate contracted sales area of approximately 63,830 square meters.

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 operational data for the year ended 31 December 2015 is based on the Group's internal records and unaudited management accounts which have not been reviewed or audited by auditors. Differences may arise between such data and the information disclosed in subsequent audited or unaudited financial statements. As such, such data shall not be taken as an indication of the Group's current or future operating or financial performance. **Shareholders and/or potential investors of the Company are cautioned not to unduly rely on such data and are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**JOY CITY PROPERTY LIMITED**  
**ZHOU Zheng**  
*Chairman*

PRC, 25 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.*