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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 THREE MONTHS ENDED 31 MARCH 2016

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 three months ended 31 March 2016 are as follows:

Property Investment

	Average occupancy rate	Average unit rental compared with that for the same period in 2015
Xidan Joy City	~92%	+ ~9%
Chaoyang Joy City	~98%	+ ~25%
Tianjin Joy City	~98%	+ ~8%
Shenyang Joy City	~94%	+ ~23%
Shanghai Joy City (Note 1)	~87%	+ ~3%
Yantai Joy City	~98%	+ ~11%
Chengdu Joy City (Note 2)	~94%	-
Beijing COFCO Plaza	~97%	+ ~8%
Hong Kong COFCO Tower	~93%	+ ~1%
Fraser Suites Top Glory Shanghai	~76%	+ ~3%

Note 1 The temporary decline of the average occupancy rate of Shanghai Joy City was due to the new opening of its North Tower

Note 2 Chengdu Joy City was newly opened on 24 December 2015

Property Development

The Group's aggregate contracted sales amounted to approximately RMB914 million with an aggregate contracted sales area of approximately 20,849 square meters.

Hotel Operation

	Average occupancy rate	Average revenue per available room
MGM Grand Sanya	~86%	~RMB1,479
St. Regis Sanya Yalong Bay Resort	~77%	~RMB2,184
W Beijing-Chang'an	~42%	~RMB509

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 three months ended 31 March 2016 are 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 figures and the information disclosed in subsequent audited or unaudited financial statements. As such, such figures 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 figures 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, 28 April 2016

As at the date of this announcement, the Board comprises Mr. ZHOU Zheng (Chairman) as Executive Director; 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.