

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)

UNAUDITED OPERATING FIGURES FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017 are as follows:

Property Investment

| | Average occupancy rate | Average unit rental compared with that for the same period in 2016 |
|----------------------------------|------------------------|--|
| Xidan Joy City | ~97% | + ~4% |
| Chaoyang Joy City | ~92% | + ~22% |
| Tianjin Joy City | ~97% | + ~11% |
| Shenyang Joy City | ~95% | + ~13% |
| Shanghai Jingan Joy City | ~94% | + ~8% |
| Yantai Joy City | ~98% | + ~8% |
| Chengdu Joy City | ~93% | + ~11% |
| Beijing COFCO Plaza (Note 1) | ~77% | - ~18% |
| Hong Kong COFCO Tower | ~96% | + ~4% |
| Fraser Suites Top Glory Shanghai | ~88% | - ~2% |

Note 1: On 23 May 2017, the renovation of Block C of Beijing COFCO Plaza, which covering a total area of 54,237 square meters, have been completed. Without accounting for the influence of the renovation, the average occupancy rate of Beijing COFCO Plaza was 96%.

Property Development

The Group's aggregate contracted sales amounted to approximately RMB 8,156 million with an aggregate contracted sales area of approximately 242,498 square meters.

Hotel Operation

| | Average occupancy rate | Average revenue per available room |
|-----------------------------------|------------------------|------------------------------------|
| MGM Grand Sanya | ~88% | ~RMB1,214 |
| St. Regis Sanya Yalong Bay Resort | ~72% | ~RMB1,461 |
| W Beijing-Chang'an | ~70% | ~RMB802 |

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 year ended 31 December 2017 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

The PRC, 26 January 2018

As at the date of this announcement, the Board comprises Mr. ZHOU Zheng (Chairman) and Mr. CAO Ronggen as executive directors; Ms. WU Xiaohui, Mr. JIANG Chao, Mr. ZENG Xianfeng, and Mr. JIA Peng 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.