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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 2018

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 2018 are as follows:

#### Property Investment

	Average occupancy rate	Average unit rental compared with that for the same period in 2017
Xidan Joy City	~96%	+ ~7%
Chaoyang Joy City	~91%	+ ~15%
Tianjin Nankai Joy City	~98%	+ ~7%
Shenyang Joy City	~98%	+ ~25%
Shanghai Jingan Joy City	~93%	+ ~0%
Yantai Joy City (Note 1)	~88%	+ ~21%
Chengdu Joy City	~93%	+ ~29%
Beijing COFCO Plaza (Note 2)	~78%	- ~11%
Hong Kong COFCO Tower	~92%	+ ~2%
Fraser Suites Top Glory Shanghai	~86%	+ ~1%

Note 1: The reason why the average occupancy rate of Yantai Joy City declines is the renovation of B1 floor, which covering a total area of 10,027 square meters.

2: The renovation of Block C of COFCO Plaza has been completed on May 2017, the figures of this period has included Block C, while the corresponding period just includes Block A and B. As the

*Block C enters into operation, the whole average occupancy rate of COFCO Plaza has been lowered. The average unit rental of Block C in this period is 232 RMB/sqm/month, increasing by 90% compared with the figures before renovation, and the average occupancy rate is 64%.*

## **Property Development**

The Group's aggregate contracted sales amounted to approximately RMB 1,044million with an aggregate contracted sales area of approximately 37,876 square meters.

## **Hotel Operation**

	<b>Average occupancy rate</b>	<b>Average revenue per available room</b>
MGM Grand Sanya	~95%	~RMB1,808
St. Regis Sanya Yalong Bay Resort	~83%	~RMB2,183

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 2018 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, 27 April 2018

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