

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)

INSIDE INFORMATION

APPROVAL FOR THE ISSUE OF DOMESTIC CORPORATE BONDS BY THE CHINA SECURITIES REGULATORY COMMISSION

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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that the China Securities Regulatory Commission (中國證券監督管理委員會) has, on 29 June 2018, approved the application of COFCO Commercial Property Investment Co., Ltd* (中糧置業投資有限公司) (the “**Issuer**”), an indirect non-wholly owned subsidiary of the Company incorporated in the People’s Republic of China, for the proposed issue of domestic corporate bonds with total nominal value of no more than RMB3,000,000,000 (the “**Domestic Bonds**”) to qualified investors in tranches. The Domestic Bonds will be listed on the Shanghai Stock Exchange (上海證券交易所).

The Domestic Bonds are non-guaranteed bonds. China Securities Company Limited* (中信建投證券股份有限公司) will act as lead underwriters for the issue. Further arrangement with respect to the issue of Domestic Bonds will be announced by the Company as and when appropriate.

The Issuer has received “AAA” rating from credit rating agency China Chengxin Securities Rating Company Limited* (中誠信證券評估有限公司) towards the Issuer and the Domestic Bonds.

The proceeds from the proposed issue of Domestic Bonds are expected to be used for the repayment of corporate bonds.

** 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, 9 July 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.