

*Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated 9 December 2019 (the “**Prospectus**”) issued by Poly Property Development Co., Ltd. (the “**Company**”).*

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the H Shares thereby offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The H Shares have not been, and will not be, registered under the US Securities Act or any state securities laws of the United States. The securities may not be offered or sold in the United States except pursuant to registration or in accordance with an available exemption from, or an a transaction not subject to, the registration requirements of the US Securities Act. There will not, and is not currently intended, to be any offer of securities in the United States.

*In connection with the Global Offering, UBS AG Hong Kong Branch, as stabilising manager (the “**Stabilising Manager**”) or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilising or maintaining the market price of the H Shares for a limited period after the Listing Date at a level higher than that which might otherwise prevail in the open market. However, there is no obligation on the Stabilising Manager or any person acting for it, to conduct any such stabilising action which, if commenced, will be done at the sole and absolute discretion of the Stabilising Manager or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end within 30 days after the last day for the lodging of applications under the Hong Kong Public Offering on 11 January 2020. Such stabilisation, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules, as amended, made under the Securities and Futures Ordinance.*

Potential investors should be aware that stabilising action cannot be taken to support the price of the H Shares for longer than the stabilisation period, which begins on the Listing Date and ends on the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, and demand for the H Shares and therefore the price of the H Shares, could fall.



POLY PROPERTY DEVELOPMENT CO., LTD.

保利物業發展股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	133,333,400 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	17,333,600 H Shares (subject to reallocation)
Number of International Offer Shares	:	115,999,800 H Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	:	HK\$35.10 per H Share, plus brokerage fee of 1.0%, Hong Kong Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027%, payable in full on application and subject to refund)
Nominal value	:	RMB1.00 per H Share
Stock code	:	06049

Joint Sponsors



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Application has been made by the Company to the Listing Committee for the listing of, and permission to deal in, the H Shares to be issued or sold (including any additional H Shares that may be issued or sold pursuant to the exercise of the Over-allotment Option, which will be 133,333,400 H Shares if the Over-allotment Option is not exercised, or 153,333,400 H Shares in aggregate if the Over-allotment Option is exercised in full). Assuming that the Hong Kong Public Offering becomes unconditional in all aspects at or before 8:00 a.m. in Hong Kong on Thursday, 19 December 2019, dealings in the H Shares on the Main Board are expected to commence at 9:00 a.m. on Thursday, 19 December 2019. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.polywuye.com and the website of the Stock Exchange at www.hkexnews.hk.

The Global Offering comprises the Hong Kong Public Offering of initially 17,333,600 H Shares (subject to reallocation) and the International Offering of initially 115,999,800 H Shares (subject to reallocation and the Over-allotment Option), representing approximately 13% and 87% of the total number of the Offer Shares initially being offered under the Global Offering, respectively. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed "Structure of the Global Offering" in the Prospectus. In particular, the Offer Shares to be offered in the Hong Kong Public Offering and the International Offering may be reallocated as between these offerings at the discretion of the JGC Representatives. If such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, in accordance with Guidance Letter HKEX-GL91-18, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering will be 34,667,200 H Shares, representing double of the initial allocation to the Hong Kong Public Offering, and the final Offer Price shall be fixed at the low-end of the indicative offer price range (that is, HK\$30.70 per Offer Share) stated in the Prospectus. In connection with the Global Offering, the Company is expected to grant an Over-allotment Option to the International Underwriters exercisable by the JGC Representatives on behalf of the International Underwriters to require the Company to issue and allot up to 20,000,000 additional H Shares in aggregate, representing approximately 15% of the initial Offer Shares, at the same price per H Share under the International Offering to cover, among other things, over-allocation in the International Offering, if any.

Subject to the granting of the approval for listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the H Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$35.10 per H Share and is expected to be not less than HK\$30.70 per H Share unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$35.10 for each Offer Share together with a brokerage fee of 1.0%, Hong Kong Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027%, subject to refund if the Offer Price as finally determined is less than HK\$35.10 per H Share.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website (www.hkeipo.hk).

Applicants who would like to have the allotted Hong Kong Offer Shares issued in their own names should either (i) complete and sign the **WHITE** Application Forms or (ii) submit applications online through the IPO App (which can be downloaded by searching “IPO App” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or designated website of the **HK eIPO White Form** Service Provider at www.hkeipo.hk through the **HK eIPO White Form** service.

Applicants who would like to have the allocated Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, 9 December 2019 until 12:00 noon on Thursday, 12 December 2019 from:

1. the following address of the Hong Kong Underwriters:

Name	Address
GF Securities (Hong Kong) Brokerage Limited	29–30/F, Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong
Huatai Financial Holdings (Hong Kong) Limited	62/F, The Center 99 Queen’s Road Central Central Hong Kong
ABCI Securities Company Limited	10/F, Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong
CLSA Limited	18/F, One Pacific Place 88 Queensway Hong Kong
UBS AG Hong Kong Branch	52/F, Two International Finance Centre 8 Finance Street Central Hong Kong

Name	Address
CCB International Capital Limited	12/F, CCB Tower 3 Connaught Road Central Central Hong Kong
Shenwan Hongyuan Securities (H.K.) Limited	Level 19 28 Hennessy Road Hong Kong
Guotai Junan Securities (Hong Kong) Limited	27/F, Low Block, Grand Millennium Plaza 181 Queen's Road Central Hong Kong
CMB International Capital Limited	45/F, Champion Tower 3 Garden Road Central Hong Kong
Essence International Securities (Hong Kong) Limited	39/F, One Exchange Square Central Hong Kong
BOCOM International Securities Limited	9/F, Man Yee Building 68 Des Voeux Road Central Hong Kong
Wintech Securities Limited	Unit F, 20/F China Overseas Building 139 Hennessy Road Hong Kong

2. any of the following branches of the receiving banks:

Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Des Voeux Road West Branch	111-119 Des Voeux Road West, Hong Kong
	Lee Chung Street Branch	29-31 Lee Chung Street, Chai Wan, Hong Kong
	409 Hennessy Road Branch	409-415 Hennessy Road, Wan Chai, Hong Kong
Kowloon	Kwun Tong Plaza Branch	G1 Kwun Tong Plaza, 68 Hoi Yuen Road, Kwun Tong, Kowloon
	Prince Edward Road West (Mong Kok) Branch	116-118 Prince Edward Road West, Mong Kok, Kowloon
	Tsim Sha Tsui East Branch	Shop 3, LG/F, Hilton Towers, 96 Granville Road, Tsim Sha Tsui East, Kowloon
New Territories	Tai Po Branch	68-70 Po Heung Street, Tai Po Market, New Territories
	Tuen Mun San Hui Branch	G13-G14 Eldo Court, Heung Sze Wui Road, Tuen Mun, New Territories
	Castle Peak Road (Tsuen Wan) Branch	G/F-1/F, Sin Ching Building, 201-207 Castle Peak Road (Tsuen Wan), Tsuen Wan, New Territories
	Yuen Long (Hang Fat Mansion) Branch	8-18 Castle Peak Road, Yuen Long, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Monday, 9 December 2019 until 12:00 noon on Thursday, 12 December 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have **YELLOW** Application Form and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED – POLY PROPERTY PUBLIC OFFER**" should be securely stapled and deposited in the special collection boxes provided at any of the branches of the receiving banks referred to above on such dates and during such times as specified in the Application Forms at the following times.

Monday, 9 December 2019 – 9:00 a.m. to 5:00 p.m.
Tuesday, 10 December 2019 – 9:00 a.m. to 5:00 p.m.
Wednesday, 11 December 2019 – 9:00 a.m. to 5:00 p.m.
Thursday, 12 December 2019 – 9:00 a.m. to 12:00 noon

You may submit your application to the **HK eIPO White Form** Service Provider at www.hkeipo.hk or the **IPO App** (24 hours daily, except on the last application day) from 9:00 a.m. on Monday, 9 December 2019 until 11:30 a.m. on Thursday, 12 December 2019 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 12 December 2019 or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening and Closing of the Application Lists" in the Prospectus. Refund monies, if any, will be returned to the applicant(s) without interest on or before Wednesday, 18 December, 2019.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates⁽¹⁾:

Monday, 9 December 2019 – 9:00 a.m. to 8:30 p.m.
Tuesday, 10 December 2019 – 8:00 a.m. to 8:30 p.m.
Wednesday, 11 December 2019 – 8:00 a.m. to 8:30 p.m.
Thursday, 12 December 2019 – 8:00 a.m. to 12:00 noon

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 9 December 2019 until 12:00 noon on Thursday, 12 December 2019 or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening and Closing of the Application Lists" in the Prospectus.

Please refer to the sections headed "Structure of the Global Offering" and "How to Apply for the Hong Kong Offer Shares" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Note:

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

The Company expects to announce the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares (i) on the website of the Stock Exchange (www.hkexnews.hk); and (ii) on the website of the Company (www.polywuye.com) on Wednesday, 18 December 2019. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner as described in the section headed “How to Apply for the Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$35.10 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared. Any refund of the application monies will be made on Wednesday, 18 December 2019.

The Company will not issue temporary documents of title or receipts for application monies received. Share certificates will only become valid at 8:00 a.m. on Thursday, 19 December 2019 provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” has not been exercised.

Assuming that the Hong Kong Public Offering becomes unconditional in all aspects at or before 8:00 a.m. in Hong Kong on Thursday, 19 December 2019, dealings in the H Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 19 December 2019. The H Shares will be traded in board lots of 200 H Shares each. The stock code of the Company is 06049.

By order of the Board
POLY PROPERTY DEVELOPMENT CO., LTD.
Huang Hai
Chairman of the Board and non-executive Director

Hong Kong, 9 December 2019

As at the date of this announcement, the non-executive Directors are Mr. Huang Hai and Mr. Hu Zaixin; the executive Directors are Mr. Li Jiahe and Ms. Wu Lanyu; and the independent non-executive Directors are Mr. Wang Xiaojun, Ms. Tan Yan and Mr. Wang Peng.