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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)**

## **INSIDE INFORMATION**

### **ISSUANCE OF MEDIUM TERM NOTES IN THE PRC**

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).

Reference is made to the announcement of the Company dated 29 November 2019 in relation to the approval to COFCO Commercial Property Investment Co., Ltd\* (中糧置業投資有限公司), an indirect non-wholly owned subsidiary of the Company incorporated in the People’s Republic of China, for registration of (i) the medium-term notes in an aggregate amount of not more than RMB 3 billion (in which, type 1 with a term of 3+N years and type 2 with a term of 5+N years) (the “**2019 Medium Term Notes - First Tranche**” or “**Medium Term Notes – ref. no. MTN737**”) and (ii) the medium-term notes in an aggregate amount of not more than RMB 1 billion (in which, type 1 with a term of 3 years and type 2 with a term of 5 years) (the “**2019 Medium Term Notes – Second Tranche**” or “**Medium Term Notes – ref. no. MTN736**”) by the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Company has completed the first tranche issuance of the Medium Term Notes – ref. no. MTN737 on 16 December 2019. The final total principal amount of type 1 of the Medium Term Notes – ref. no. MTN737 actually issued is RMB 1.5 billion with a coupon rate of 4.25% with a term of 3+N years.

The Company considers that the issuance of the Medium Term Notes – ref. no. MTN737 is conducted in its ordinary and usual course of business, and this announcement is made to keep investors informed of the business development of the Company. The proceeds raised will be used for repayment of loans.

*\* 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, 16 December 2019

*As at the date of this announcement, the Board comprises Mr. ZHOU Zheng (Chairman) and Mr. CAO Ronggen as Executive Directors; Mr. JIANG Yong as Non-executive Director; and Mr. LAU Hon Chuen, Ambrose, GBS, JP, Mr. LAM Kin Ming, Lawrence and Mr. WU Kwok Cheung, MH as Independent Non-executive Directors.*