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中國海外發展有限公司

CHINA OVERSEAS LAND & INVESTMENT LTD.

(incorporated in Hong Kong with limited liability)

(Stock Code: 688)

PROPERTY SALES AND LAND ACQUISITION UPDATES FOR THE THREE MONTHS ENDED 31 MARCH 2020

China Overseas Land & Investment Limited (the “**Company**”) is pleased to announce certain operating data of the Company, together with its subsidiaries, joint ventures and associates (collectively, the “**China Overseas Series of Companies**”) for the three months ended 31 March 2020 (the “**Property Sales and Land Acquisition Updates**”). This announcement is also available on the website of the Company (www.coli.com.hk).

1. Property Sales Update

For March 2020, the contracted property sales of the China Overseas Series of Companies amounted to approximately RMB26.774 billion and the corresponding gross floor area (“**GFA**”) sold was approximately 1,496,100 square meters, with year-on-year increase of 7.0% and year-on-year increase of 11.8% respectively. Details of the contracted property sales and the corresponding GFA are set out in Table 1 below.

From January to March 2020, the accumulated contracted property sales of the China Overseas Series of Companies amounted to approximately RMB59.716 billion and the accumulated corresponding GFA sold was approximately 3,305,800 square meters, with year-on-year decrease of 11.7% and year-on-year decrease of 10.6% respectively.

In addition, as at 31 March 2020, the China Overseas Series of Companies had recorded subscribed property sales of approximately RMB21.649 billion, which are expected to be turned into contracted property sales in the following months.

Table 1: Contracted property sales of and the corresponding GFA sold by the China Overseas Series of Companies for March 2020

| | Contracted property sales (RMB'00 million) | Contracted area sold GFA ('0000 sq.m.) |
|---|---|--|
| The Company and its subsidiaries | | |
| <i>Regional Breakdown^(Note 1)</i> | | |
| Hua Nan Region | 19.81 | 9.62 |
| Hua Dong Region | 67.39 | 20.45 |
| Hua Bei Region | 60.58 | 34.52 |
| Northern Region | 28.11 | 23.26 |
| Western Region | 23.15 | 14.59 |
| Hong Kong and Macau | 3.61 | 0.25 |
| <i>Sub-total for the Company and its subsidiaries</i> | 202.63 | 102.70 |
| Joint ventures and associates of the Company | 22.97 | 10.56 |
| China Overseas Grand Oceans Group Limited | 42.14 | 36.36 |
| Total | 267.74 | 149.61 |

2. Land Acquisition Update

For March 2020, the Company (together with its subsidiaries (collectively, the “Group”)) did not acquire any land parcels. From January to March 2020, the aggregate attributable GFA was approximately 487,213.27 square meters and the aggregate land premium payable by the Group amounted to approximately RMB9,028.98 million.

For March 2020, the Group acquired Foshan Nanhai Vivo City Shopping Center, with aggregate GFA of approximately 153,483 square meters, of which approximately 72,506 square meters are leasable area. The total consideration was approximately RMB556.00 million.

In addition, for March 2020, China Overseas Grand Oceans Group Limited (“COGO”, together with its subsidiaries (collectively, the “COGO Group”)) acquired 4 land parcels in Hefei, Anhui Province, Huizhou, Guangdong Province, Yancheng, Jiangsu Province and Langfang, Hebei Province with an attributable GFA of 842,592.70 square meters. The land premium payable by the COGO Group in respect of such land parcels amounted to approximately RMB4,181.51 million.

Details of the land acquisitions by the Group and COGO Group are set out in Table 2 below.

Table 2: Details of the land acquisitions acquired by the Group and COGO Group during March 2020

| Land acquisitions by the COGO Group during March 2020 | | | | |
|---|----------------------|----------------------|--------------------------------|--|
| | Land area (sq.m.) | Total GFA (sq.m.) | Attributable GFA (sq.m.) | Land premium (RMB mn) <i>(Note 2)</i> |
| <i>Sub-total for the COGO Group:</i> | 337,707.00 | 1,123,312.00 | 842,592.70 | 4,181.51 |
| Total for the Group and COGO Group: | 337,707.00 | 1,123,312.00 | 842,592.70 | 4,181.51 |

Note:

1. The regional breakdown is based on the locations of the regional headquarters responsible for the management of the relevant development projects, and is for reference only. The updates for cities covered in each region are set out in the annual report and interim report of the Company.
2. The land premium represents the full sum of land premium payable by the Group in respect of the relevant acquisition.

Please be informed that the Property Sales and Land Acquisition Updates have been prepared based on internal management records of the China Overseas Series of Companies which have not been audited nor reviewed by external auditors, and as such the data contained therein is for investors' information only. Such data may differ from the figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company and COGO on an annual, semi-annual or quarterly basis due to various uncertainties during the process of collecting and collating such data. The Property Sales and Land Acquisition Updates do not constitute, nor should they be construed as, an offer or solicitation for the purchase or sale of any securities or financial instruments of the Company or any of its subsidiaries, joint ventures or associates. They do not and are not intended to provide any investment service or investment advice.

Shareholders of the Company and potential investors should exercise caution when investing or dealing in the securities of the Company. You are also recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.

By Order of the Board
China Overseas Land & Investment Limited
Yan Jianguo
Chairman and Executive Director

Hong Kong, 7 April 2020

As at the date of this announcement, Mr. Yan Jianguo (Chairman), Mr. Luo Liang (Vice Chairman), Mr. Zhang Zhichao (Chief Executive Officer) and Mr. Guo Guanghui are the executive directors; Mr. Zhuang Yong (Vice Chairman) and Mr. Chang Ying are the non-executive directors; and Mr. Lam Kwong Siu, Dr. Fan Hsu Lai Tai, Rita and Mr. Li Man Bun, Brian David are the independent non-executive directors of the Company.