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)

BUSINESS REVIEW, OPERATING INFORMATION AND FINANCIAL PERFORMANCE FOR THE THIRD QUARTER IN 2021

The business review, operating information and financial performance of China Overseas Land & Investment Limited (the "**Company**") and its subsidiaries (collectively referred to as the "**Group**") in the third quarter of 2021 are presented as follow:

Business Review

During the third quarter of 2021, COVID-19 vaccination rates around the world continued to climb, lifting economic recovery, albeit unevenly paced. However, factors such as the epidemic's rebound on the back of virus mutations, intensified global geopolitical jockeying and the possibility of the early tightening of monetary policy by the US Federal Reserve heightened uncertainty about global economic recovery.

Mainland China's economy maintained its recovery during the third quarter of the year. The Central Government maintained its regulatory policy of "houses are for habitation, not speculation", with the aim to ensure steady development of the real estate market. Real estate regulations have continued to intensify, accelerating industrial consolidation through the 'survival of the fittest' theory. The market for residential properties in Hong Kong remains stable with favorable transactions recorded in land sales. The Group stays confidence in Hong Kong property market and will continue to grasp opportunities to increase investment.

The Group will continue to speed up its development pace, accelerating sales activities and sales proceeds collection, upholding investment discipline, and leveraging the advantages in professional operational capability. The Group will seize opportunities to capture more market share.

Operating Information

The Group together with its associates and joint ventures (collectively referred to as the "**Group Series of Companies**") achieved contracted property sales of RMB275.30 billion for the first nine months in 2021, an increase of 7.0% as compared to the same period last year.

The Group acquired 28 land parcels in 14 cities in Mainland China at an aggregated land premium of RMB54.36 billion, adding a total gross floor area of 4.55 million sq m during the third quarter of 2021.

Financial Performance

During the third quarter of 2021, the Group's revenue and operating profit were RMB43.24 billion and RMB8.00 billion respectively.

For the nine months ended 30 September 2021, the revenue of the Group was RMB151.12 billion, an increase of 27.7% as compared to the same period last year, while the operating profit was RMB39.40 billion, an increase of 1.5% as compared to the same period last year.

At 30 September 2021, the Group was in sound financial position, with bank balances and cash amounted to RMB116.11 billion. Net gearing was 35.6% which was among the lowest level in the industry.

General

This announcement may contain forward-looking statements that involve risks and uncertainties. The shareholders of the Company and potential investors should not place undue reliance on these forward-looking statements. These forward-looking statements are based on the Group's own information and on information from other sources we believe to be reliable. The Group's actual results may be materially different from those expressed or implied by these forward-looking statements, which could affect the market price of the Company's share.

The shareholders of the Company and potential investors should note that **all the figures contained herein are unaudited. Accordingly, information contained in this announcement should in no way be regarded as to provide any indication or assurance on the financial results of the Group for the nine months ended 30 September 2021.**

The shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company and are recommended to consult their own professional advisers if they are in doubt as to their investment positions.

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

Hong Kong, 19 October 2021

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 of the Company; Mr. Zhuang Yong (Vice Chairman) and Mr. Chang Ying are the non-executive directors of the Company; and Dr. Fan Hsu Lai Tai, Rita, Mr. Li Man Bun, Brian David and Professor Chan Ka Keung, Ceajer are the independent non-executive directors of the Company.

This announcement is published on the Company's website (http://www.coli.com.hk) and the website of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk).