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**JD PROPERTY
GROUP CORPORATION**

(Incorporated in the Cayman Islands with limited liability)



中国物流资产 CHINA LOGISTICS
PROPERTY HOLDINGS

**CHINA LOGISTICS PROPERTY
HOLDINGS CO., LTD**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1589)

**HK\$1,109,000,000 6.95%
Convertible Bonds due 2024
(Debt Stock Code: 5578)**

JOINT ANNOUNCEMENT

**(1) SATISFACTION OF CONDITIONS OF THE SALE AND
PURCHASE AGREEMENT
AND
(2) POSSIBLE MANDATORY CONDITIONAL CASH OFFERS
BY MERRILL LYNCH (ASIA PACIFIC) LIMITED
FOR AND ON BEHALF OF
JD PROPERTY GROUP CORPORATION
TO ACQUIRE ALL THE ISSUED SHARES AND ALL THE
OUTSTANDING CONVERTIBLE BONDS OF
CHINA LOGISTICS PROPERTY HOLDINGS CO., LTD
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO
BE ACQUIRED BY JD PROPERTY GROUP CORPORATION
AND/OR PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to JD Property Group Corporation

BofA SECURITIES 

**Financial Adviser to
Yupei International Investment Management Co., Ltd**

 **UBS**

References are made to (i) the announcement jointly issued by China Logistics Property Holdings Co., Ltd (the “**Company**”) and JD Property Group Corporation (the “**Offeror**”) dated 3 September 2021 (the “**Rule 3.5 Announcement**”) in relation to, among other things, the Sale and Purchase Agreement and the Offers; (ii) the announcement jointly issued by the Company and the Offeror dated 17 September 2021 in relation to the delay in despatch of the Composite Document; and (iii) the announcements jointly issued by the Company and the Offeror dated 3 October 2021, 20 October 2021, 19 November 2021, 19 December 2021 and 3 January 2022 in relation to, among other things, the status and progress of the Sale and Purchase Agreement and the Offers. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

As disclosed in the Rule 3.5 Announcement, the Offers will be made if and only if Completion takes place. Completion is conditional upon the fulfilment or, where applicable, waiver of the Conditions.

The Offeror and the Company (as informed by Mr. Li) would like to announce that the Offeror has waived the Condition set out in paragraph (e) described in the section “*Conditions of the Sale and Purchase Agreement*” of the Rule 3.5 Announcement (the “**LaSalle Condition**”) and as reproduced below:

“(e) the waivers or consents by the LaSalle Shareholders to waive their respective rights to exercise certain call option in respect of the shares in each of the LaSalle JVs under the applicable shareholders agreements such that Yupei Development shall continue to own its current shareholding in the applicable LaSalle JV as at the date of the Sale and Purchase Agreement, and to consent that the relevant members of the Group shall continue to act as the assets managers for the applicable owned real properties, in form and substance satisfactory to the Offeror, having been obtained, and such consents or waivers, as applicable, remaining in full force and effect without material variation;”

The Offeror and the Company (as informed by Mr. Li) would also like to announce that as the LaSalle Shareholders and their affiliates have agreed to acquire the current shareholding of Yupei Development in each of the LaSalle JVs at an aggregate consideration that was negotiated at an arms-length basis and was satisfactory to the Offeror, the Offeror has agreed to waive the LaSalle Condition.

The Offeror and the Company (as informed by Mr. Li) would like to further announce that on 24 January 2022, all Conditions (except the LaSalle Condition which has been waived and other Conditions which are expressed to be satisfied on or as at the date of Completion) were satisfied, and that the Conditions which are expressed to be satisfied on or as at the date of Completion are expected to be satisfied or waived at Completion in accordance with the Sale and Purchase Agreement.

Under the terms of the Sale and Purchase Agreement, Completion will take place on the fifth Business Day after the last in time of the Conditions (except such Conditions which are expressed to be satisfied on or as at the date of Completion but subject to the satisfaction or waiver of such Conditions) have been satisfied or waived in accordance with the Sale and Purchase Agreement, or on such other date as Yupei International and the Offeror may agree in writing. The parties to the Sale and Purchase Agreement currently expect that Completion will take place on 28 January 2022.

Further announcement(s) will be jointly made by the Offeror and the Company in accordance with the Listing Rules and the Takeovers Code (as the case may be) in relation to Completion and the Offers as and when appropriate.

Shareholders, Convertible Bond Holders and/or potential investors of the Company should note that the Offers will only be made if Completion takes place. Completion is conditional upon the fulfilment or, where applicable, waiver of the Conditions. Accordingly, Completion may or may not take place and the Offers may or may not be made. Shareholders, Convertible Bond Holders and/or potential investors of the Company should therefore exercise caution when dealing in the Shares and/or the Convertible Bonds or exercising other rights in respect of any of them. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
JD Property Group Corporation
LIU Qiangdong
Chairman

By order of the board of
China Logistics Property Holdings Co., Ltd
中國物流資產控股有限公司
LI Shifa
Chairman

Hong Kong, 24 January 2022

As at the date of this joint announcement, the Board comprises Mr. LI Shifa, Mr. WU Guolin, Ms. LI Huifang, Ms. SHI Lianghua, Mr. XIE Xiangdong and Mr. WU Guozhou as the executive Directors; Ms. LI Qing and Mr. FU Bing as the non-executive Directors; and Mr. GUO Jingbin, Mr. FUNG Ching Simon, Mr. WANG Tianye, Mr. LEUNG Chi Ching Frederick and Mr. CHEN Yaomin as the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are LIU Qiangdong, HU Wei, XU Ran, HE Chengfeng, Ellen Hoi Ying NG and Joseph Raymond GAGNON.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.