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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**

**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)**

- (1) THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS  
AND  
(2) THE OFFERS REMAIN OPEN FOR ACCEPTANCE**

**Financial Adviser to JD Property Group Corporation**

**BofA SECURITIES** 

**Independent Financial Adviser to the Independent Board Committee**



Reference is made to the composite offer and response document dated 4 February 2022 (the “**Composite Document**”) jointly issued by China Logistics Property Holdings Co., Ltd (the “**Company**”) and JD Property Group Corporation (the “**Offeror**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **IRREVOCABLE UNDERTAKINGS**

The Offeror has been informed by the RRJ Covenantors that pursuant to the RRJ Irrevocable Undertaking, each of the RRJ Covenantors has accepted, or procured to accept, the Share Offer and the Convertible Bond Offer before 4:30 p.m. on 8 February 2022 in respect of all the Shares and the 2024 Convertible Bonds held by it, being (i) an aggregate of 762,222,000 Shares, representing approximately 21.94% of the issued share capital of the Company, and (ii) 2024 Convertible Bonds in the aggregate outstanding principal amount of HK\$589,000,000, representing approximately 55.41% of the total outstanding principal amount of the 2024 Convertible Bonds.

The Offeror has been informed by Joy Orient that pursuant to the Joy Orient Irrevocable Undertaking, Joy Orient has accepted, or procured to accept, the Share Offer before 4:30 p.m. on 8 February 2022 in respect of all the Shares held by it, being 114,642,000 Shares, representing approximately 3.30% of the issued share capital of the Company.

The Offeror has been informed by Dajia Baoxian that pursuant to the Dajia Baoxian Irrevocable Undertaking, Dajia Baoxian has accepted, or procured to accept, the Share Offer before 4:30 p.m. on 8 February 2022 in respect of all the Shares held by it, being 143,726,000 Shares, representing approximately 4.14% of the issued share capital of the Company.

Acceptances of the Share Offer in respect of the Shares held by the RRJ Covenantors, Joy Orient and Dajia Baoxian which were held through CCASS may not have been counted towards the acceptance level as at 4:30 p.m. on 8 February 2022 unless they are received by the Registrar on or before 4:30 p.m. on 8 February 2022.

## **THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

As at 4:30 p.m. on 8 February 2022, the Offeror has received:

- (a) in respect of the Share Offer, valid acceptances in respect of a total of 799,164,500 Shares (the “**Acceptance Shares**”), representing approximately 23.00% of the issued share capital of the Company as at the date of this joint announcement; and
- (b) in respect of the Convertible Bond Offer, (i) acceptances in respect of the 2024 Convertible Bonds in an aggregate principal amount of HK\$589,000,000 and (ii) no acceptance in respect of the 2025 Convertible Bonds (the “**Acceptance Convertible Bonds**”).

Immediately before 26 August 2021 (being the commencement date of the Offer Period), the Offeror and parties acting in concert with it were interested in 369,523,999 Shares, representing approximately 10.64% of the issued share capital of the Company. Immediately upon Completion which took place on 28 January 2022, the Offeror and parties acting in concert with it became interested in 1,286,011,999 Shares, representing approximately 37.02% of the issued share capital of the Company.

As at 4:30 p.m. on 8 February 2022, taking into account the Acceptance Shares and the Acceptance Convertible Bonds, the Offeror and parties acting in concert with it would hold:

- (a) an aggregate of 2,085,176,499 Shares, representing approximately 60.02% of the issued share capital of the Company as at the date of this joint announcement; and
- (b) an aggregate principal amount of HK\$589,000,000 of the 2024 Convertible Bonds, representing 55.41% of the aggregate outstanding principal amount of HK\$1,063,000,000 as at the date of this joint announcement.

As disclosed in the Composite Document, the Share Offer is conditional upon the Offeror having received valid acceptances in respect of Offer Shares which, together with the Shares owned, acquired or agreed to be acquired by the Offeror and parties acting in concert with it before or during the Share Offer, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company. The Convertible Bond Offer is conditional upon the Share Offer becoming or being declared unconditional in all respects. Accordingly, the Conditions set out in the Composite Document have been satisfied, and the Offers have become unconditional in all respects on 8 February 2022.

Save as disclosed above, none of the Offeror and parties acting in concert with it (i) held, controlled or directed any Shares or Convertible Bonds and rights over Shares or Convertible Bonds before the Offer Period; (ii) has acquired or agreed to acquire any Shares or Convertible Bonds or the rights over Shares or Convertible Bonds during the Offer Period up to and including the date of this joint announcement; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to and including the date of this joint announcement.

## **OFFERS REMAIN OPEN FOR ACCEPTANCE**

Pursuant to Rule 15.1 and 15.3 of the Takeovers Code, the Offers must remain open for acceptance for at least 14 days after the Offers become unconditional in all respects, but in any case at least 21 days following 4 February 2022, being the despatch date of the Composite Document. Accordingly, the Offers will remain open for acceptance until 4:00 p.m. on Friday, 25 February 2022 (or such later time and/or date as the Offeror may decide and announce with the consent of the Executive in accordance with the Takeovers Code). Save as set out above, all other terms of the Offers as set out in the Composite Document, the Form of Acceptance and/or the Electronic Instruction Notice remain unchanged.

Offer Shareholders and Convertible Bond Holders are advised to refer to the Composite Document, the Form of Acceptance and/or the Electronic Instruction Notice for details of acceptance procedures if they wish to accept the Offers. A further announcement on the results of the Offers will be made by 7:00 p.m. on 25 February 2022 in accordance with Rule 19.1 of the Takeovers Code.

## **SETTLEMENT OF THE OFFERS**

The amount due to an Accepting Shareholder (less seller's ad valorem stamp duty in respect of acceptances of the Share Offer) will be posted to the relevant Shareholder by ordinary post at his/her/its own risks as soon as possible, but in any event within seven (7) Business Days from the later of (i) the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offers complete and valid, and (ii) the date on which the Offers become or are declared unconditional in all respects (i.e. the date of this joint announcement).

The amount due to an Accepting Convertible Bond Holder will be effected by the crediting of the relevant Clearing System accounts as soon as possible, but in any event within seven (7) Business Days from the later of (i) the date of receipt by the Tender Agent of the relevant Electronic Instruction Notice, and (ii) the date on which the Offers become or are declared unconditional in all respects (i.e. the date of this joint announcement).

## **IMPORTANT**

**Unless otherwise expressly stated, all time and date references contained in this joint announcement, the Composite Document, the accompanying Form of Acceptance and the Electronic Instruction Notice are to Hong Kong times and dates.**

**Offer Shareholders and Convertible Bond Holders are strongly advised to consider carefully the information contained in the Composite Document, the accompanying Form of Acceptance and/or the Electronic Instruction Notice before deciding whether or not to accept the Offers (as applicable). Shareholders, Convertible Bond Holders and potential investors should exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

**The respective associates (including a person who owns or controls 5% or more of any class of relevant securities) of the Offeror and the Company are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.**

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**  
**HU Wei**  
*Chairman*

Hong Kong, 8 February 2022

*As at the date of this joint announcement, the Board comprises Mr. HU Wei, Mr. LI Chen, Ms. YANG Jing and Mr. DAI Weiwei as the executive Directors; Ms. LI Qing, Mr. FU Bing, Mr. LI Shifa, Mr. WU Guolin, Ms. LI Huifang, Ms. SHI Lianghua, Mr. XIE Xiangdong, Mr. WU Guozhou as the non-executive Directors; and Mr. GUO Jingbin, Mr. FUNG Ching Simon, Mr. WANG Tianye, Mr. LEUNG Chi Ching Frederick, Mr. CHEN Yaomin, Ms. ZHAI Xin, Mr. LI Wei and Mr. JI Jiagen 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.*