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JOY CITY PROPERTY LIMITED
大悦城地產有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 207)

UNAUDITED OPERATING FIGURES
FOR THE THREE MONTHS ENDED 31 MARCH 2023

The board of directors (the “**Board**”) of Joy City Property Limited (the “**Company**”) announces that the unaudited operating figures of the Company and its subsidiaries (the “**Group**”) for the three months ended 31 March 2023 are as follows:

Property Investment	Average occupancy rate	Average unit rental compared with that for the same period in 2022
Xidan Joy City	~96%	- ~8%
Chaoyang Joy City	~98%	+ ~10%
Tianjin Nankai Joy City	~97%	+ ~13%
Shenyang Joy City	~87%	- ~19%
Shanghai Jingan Joy City	~90%	- ~14%
Yantai Joy City	~83%	- ~12%
Chengdu Joy City	~96%	+ ~6%
Hangzhou Joy City	~97%	- ~5%
Chongqing Joy City	~80.5%	+ ~38%
Wuhan Joy City	~91%	+ ~137%
Suzhou Joy Breeze	~91%	+ ~16%
Beijing COFCO Plaza	~90%	- ~3%
Hong Kong COFCO Tower	~83%	+ ~1%
Fraser Suites Top Glory Shanghai	~90%	+ ~2%
Beijing COFCO•Landmark Tower	~83%	- ~7%

Property Development

The aggregate contracted sales of the Company, together with its subsidiaries, joint ventures and associates amounted to approximately RMB 6,240 million with an aggregate contracted sales area of approximately 194,104 square meters.

Hotel Operation

	Average occupancy rate	Average revenue per available room
MGM Grand Sanya	~94%	~RMB 1,928
The St. Regis Sanya Yalong Bay Resort	~79%	~RMB 2,176
Waldorf Astoria Beijing	~68%	~RMB 1,444
Cactus Resort Sanya by Gloria	~66%	~ RMB 189
Le Joy Hotel Beijing	~95%	~ RMB 605

This announcement is a voluntary disclosure by the Company. The Board wishes to remind shareholders and/or potential investors of the Company that the above operating figures for the three months ended 31 March 2023 are based on the Group's internal records and unaudited management accounts which have not been reviewed or audited by auditors. Differences may arise between such figures and the information disclosed in subsequent audited or unaudited financial statements. As such, such figures shall not be taken as an indication of the Group's current or future operating or financial performance. **Shareholders and/or potential investors of the Company are cautioned not to unduly rely on such figures and are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board
JOY CITY PROPERTY LIMITED
CHEN Lang
Chairman

The PRC, 27 April 2023

As at the date of this announcement, the Board comprises Mr. CHEN Lang as Chairman and non-executive Director; Mr. CAO Ronggen as executive Director; Mr. MA Dewei, Mr. LIU Yun and Mr. ZHU Laibin as non-executive Directors; and Mr. LAU Hon Chuen, Ambrose, GBS, JP, Mr. LAM Kin Ming, Lawrence and Mr. CHAN Fan Shing as independent non-executive Directors.