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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 EIGHT MONTHS ENDED 31 AUGUST 2023

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 eight months ended 31 August 2023 (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 August 2023, the contracted property sales of the China Overseas Series of Companies amounted to approximately RMB18.833 billion, with a year-on-year decrease of 16.3%; and the corresponding gross floor area (“**GFA**”) sold was approximately 718,900 square meters, with a year-on-year decrease of 23.9%. Details of the contracted property sales and the corresponding GFA are set out in Table 1 below.

From January to August 2023, the accumulated contracted property sales of the China Overseas Series of Companies amounted to approximately RMB210.956 billion and the accumulated corresponding GFA sold was approximately 9,330,700 square meters, with year-on-year increase of 18.2% and 16.8% respectively.

In addition, as at 31 August 2023, the China Overseas Series of Companies had recorded subscribed property sales of approximately RMB17.753 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 August 2023

	Contracted property sales (RMB'00 million)	Contracted area sold GFA (’0000 sq.m.)
The Company and its subsidiaries		
<i>Regional Breakdown^(Note 1)</i>		
Southern Region	20.16	7.55
Eastern Region	12.66	6.54
Central and Western Region	23.17	11.41
Northern Region	33.24	10.07
Hong Kong, Macau and Overseas Region	0.00	0.00
<i>Sub-total for the Company and its subsidiaries</i>	89.23	35.57
Joint ventures and associates of the Company (excluding COGO)	68.36	10.27
China Overseas Grand Oceans Group Limited (“COGO”)	30.74	26.05
Total	188.33	71.89

2. Land Acquisition Update

For August 2023, the Company (together with its subsidiaries (collectively, the “Group”)), acquired one land parcel in Shenzhen, with an attributable GFA of approximately 13,816.90 square meters, which will be developed in form of cooperation project. The land premium payable by the Group in respect of the relevant land acquisition amounted to approximately RMB317.60 million. From January to August 2023, the aggregate attributable GFA of the land acquired by the Group was approximately 1,892,364.58 square meters and the aggregate land premium payable by the Group amounted to approximately RMB38,049.54 million.

In addition, for August 2023, COGO (together with its subsidiaries (collectively, the “COGO Group”)) acquired two land parcels in Ganzhou, Jiangxi Province and Hefei, Anhui Province with an aggregate attributable GFA of approximately 257,566.20 square meters, of which one will be developed in form of cooperation project. The land premium payable by the COGO Group in respect of such land parcels amounted to approximately RMB732.27 million.

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

Table 2: Details of the land acquisitions acquired by the Group and the COGO Group during August 2023

Land parcels acquired by the Group during August 2023							
No.	City in which land acquired is located	Name of development project	Percentage interest attributable to the Company	Land area (sq.m.)	Total GFA (sq.m.)	Attributable GFA (sq.m.)	Land premium (RMB mn) <i>(Note 2)</i>
1	Shenzhen	Longhua District Project	20%	8,720.51	69,084.50	13,816.90	317.60
<i>Sub-total for the Group:</i>				8,720.51	69,084.50	13,816.90	317.60
Land acquisition by the COGO Group during August 2023							
				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>				126,550.00	330,831.00	257,566.20	732.27
TOTAL:				135,270.51	399,915.50	271,383.10	1,049.87

Notes:

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, 6 September 2023

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. Zhao Wenhai are the Non-executive Directors of the Company; and Mr. Li Man Bun, Brian David, Professor Chan Ka Keung, Ceajer and Dr. Chan Ching Har, Eliza are the Independent Non-executive Directors of the Company.