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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 NINE MONTHS ENDED 30 SEPTEMBER 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 nine months ended 30 September 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 September 2023, the contracted property sales of the China Overseas Series of Companies amounted to approximately RMB28.071 billion, with a year-on-year increase of 23.0%; and the corresponding gross floor area (“**GFA**”) sold was approximately 995,300 square meters, with a year-on-year decrease of 19.7%. Details of the contracted property sales and the corresponding GFA are set out in Table 1 below.

From January to September 2023, the accumulated contracted property sales of the China Overseas Series of Companies amounted to approximately RMB239.027 billion and the accumulated corresponding GFA sold was approximately 10,326,100 square meters, with year-on-year increase of 18.7% and 11.9% respectively.

In addition, as at 30 September 2023, the China Overseas Series of Companies had recorded subscribed property sales of approximately RMB17.525 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 September 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	28.66	10.34
Eastern Region	49.46	9.47
Central and Western Region	25.05	13.21
Northern Region	121.08	33.44
Hong Kong, Macau and Overseas Region	0.12	0.01
<i>Sub-total for the Company and its subsidiaries</i>	224.37	66.46
Joint ventures and associates of the Company (excluding COGO)	25.24	6.80
China Overseas Grand Oceans Group Limited (“COGO”)	31.09	26.27
Total	280.71	99.53

2. Land Acquisition Update

For September 2023, the Company (together with its subsidiaries (collectively, the “**Group**”)), acquired nine land parcels in Ningbo, Suzhou, Dalian, Nanchang, Guangzhou, Hong Kong, Hangzhou, Nanjing and Tianjin with an attributable GFA of approximately 1,298,055.06 square meters, of which one will be developed in form of cooperation project. The land premium payable by the Group in respect of the relevant land acquisitions amounted to approximately RMB26,393.93 million. From January to September 2023, the aggregate attributable GFA of the land acquired by the Group was approximately 3,190,419.64 square meters and the aggregate land premium payable by the Group amounted to approximately RMB64,443.47 million.

In addition, for September 2023, COGO (together with its subsidiaries (collectively, the “**COGO Group**”)) acquired four land parcels in Hohhot, Inner Mongolia Autonomous Region and Quanzhou, Fujian Province with an aggregate attributable GFA of approximately 378,940.00 square meters. The land premium payable by the COGO Group in respect of such land parcels amounted to approximately RMB1,883.07 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 September 2023

Land parcels acquired by the Group during September 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	Ningbo	Yinzhou District Project	100%	24,548.00	69,164.87	69,164.87	1,110.47
2	Suzhou	Gusu District Project	100%	16,322.00	42,250.33	42,250.33	844.66
3	Dalian	Hi-tech Industrial Development Zone Project	100%	24,255.69	53,090.00	53,090.00	436.68
4	Nanchang	Xihu District Project	100%	18,418.67	57,142.03	57,142.03	396.19
5	Guangzhou	Haizhu District Project	100%	177,193.00	544,739.00	544,739.00	12,789.73
6	Hong Kong	Kai Tak Project	20%	13,499.00	138,278.00	27,655.60	909.50
7	Hangzhou	Xiaoshan District Project #2	100%	57,054.00	198,956.00	198,956.00	3,192.70
8	Nanjing	Jianye District Project #2	100%	43,557.69	149,394.23	149,394.23	4,710.00
9	Tianjin	Hexi District Project	100%	52,453.50	155,663.00	155,663.00	2,004.00
Sub-total for the Group:				427,301.55	1,408,677.46	1,298,055.06	26,393.93
Land acquisition by the COGO Group during September 2023							
				Land area (sq.m.)	Total GFA (sq.m.)	Attributable GFA (sq.m.)	Land premium (RMB mn) <i>(Note 2)</i>
Sub-total for the COGO Group:				143,605.00	378,940.00	378,940.00	1,883.07
TOTAL:				570,906.55	1,787,617.46	1,676,995.06	28,277.00

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, 11 October 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.