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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 THREE MONTHS ENDED 31 MARCH 2024

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 three months ended 31 March 2024 (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 March 2024, the contracted property sales of the China Overseas Series of Companies amounted to approximately RMB41.211 billion, with a year-on-year decrease of 4.1%; and the corresponding sales area was approximately 1,035,200 square meters, with a year-on-year decrease of 49.7%. Details of the contracted property sales and the corresponding sales area are set out in Table 1 below.

From January to March 2024, the accumulated contracted property sales of the China Overseas Series of Companies amounted to approximately RMB60.206 billion and the accumulated corresponding sales area was approximately 2,022,200 square meters, with year-on-year decrease of 28.0% and 52.6% respectively.

In addition, as at 31 March 2024, the China Overseas Series of Companies had recorded subscribed property sales of approximately RMB18.791 billion, which are expected to be turned into contracted property sales in the following months.

Table 1: Contracted property sales of and the corresponding sales area by the China Overseas Series of Companies for March 2024

	Contracted property sales (RMB'00 million)	Sales area (’0000 sq.m.)
The Company and its subsidiaries		
<i>Regional Breakdown^(Note 1)</i>		
Southern Region	44.72	13.41
Eastern Region	207.48	19.66
Central and Western Region	15.91	10.65
Northern Region	61.47	21.36
Hong Kong, Macau and Overseas Region	28.24	1.28
<i>Sub-total for the Company and its subsidiaries</i>	357.81	66.36
Joint ventures and associates of the Company (excluding COGO)	20.52	5.98
China Overseas Grand Oceans Group Limited (“COGO”)	33.78	31.18
Total	412.11	103.52

2. Land Acquisition Update

For March 2024, the Company (together with its subsidiaries (collectively, the “**Group**”)), acquired one land parcel in Xi’an with an attributable gross floor area (“**GFA**”) of approximately 64,053.76 square meters. The attributable land premium of the Group in respect of the relevant land acquisition amounted to approximately RMB632.00 million. From January to March 2024, the aggregate attributable GFA of the land acquired by the Group was approximately 141,863.17 square meters and the aggregate attributable land premium of the Group amounted to approximately RMB1,597.00 million.

In addition, for March 2024, COGO (together with its subsidiaries (collectively, the “**COGO Group**”)) acquired one land parcel in Yinchuan, Ningxia Hui Autonomous Region with an attributable GFA of approximately 87,659.00 square meters. The attributable land premium of the COGO Group in respect of such land parcel amounted to approximately RMB220.05 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 March 2024

Land parcel acquired by the Group during March 2024							
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.)	Attributable land premium (RMB mn) <i>(Note 2)</i>
1	Xi’an	Hi-tech Industrial Development Zone Project	100%	17,973.90	64,053.76	64,053.76	632.00
<i>Sub-total for the Group:</i>				17,973.90	64,053.76	64,053.76	632.00
Land acquisition by the COGO Group during March 2024							
				Land area (sq.m.)	Total GFA (sq.m.)	Attributable GFA (sq.m.)	Attributable land premium (RMB mn) <i>(Note 2)</i>
<i>Sub-total for the COGO Group:</i>				35,778.00	87,659.00	87,659.00	220.05
TOTAL:				53,751.90	151,712.76	151,712.76	852.05

Notes:

- 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.*
- 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, 3 April 2024

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.