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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 2024**

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 2024 are as follows:

Property Investment

	Occupancy rate	Average unit rental compared with that for the same period in 2023
Xidan Joy City	~95%	- ~1%
Chaoyang Joy City	~91%	- ~3%
Tianjin Nankai Joy City	~94%	+ ~3%
Shenyang Joy City	~92%	~0%
Shanghai Jingan Joy City	~96%	+ ~11%
Yantai Joy City	~94%	- ~26%
Chengdu Joy City	~96%	- ~2%
Hangzhou Joy City	~97%	+ ~11%
Chongqing Joy City	~81%	- ~ 19%
Wuhan Joy City	~95%	+ ~11%
Suzhou Joy City	~95%	+ ~6%
Chengdu Tianfu Joy City ¹	~97%	—
Beijing COFCO Plaza	~93%	- ~ 3%
Hong Kong COFCO Tower	~85%	+ ~ 1%

Note:

1. Chengdu Tianfu Joy City opened in December 2023.

Property Development

The aggregate contracted sales of the Company, together with its subsidiaries, joint ventures and associates amounted to approximately RMB 6,126 million with an aggregate contracted sales area of approximately 178,748 square meters.

Hotel Operation

	Occupancy rate	Average revenue per available room
MGM Grand Sanya	~95%	~RMB 1,759
The St. Regis Sanya Yalong Bay Resort	~81%	~RMB 1,950
Waldorf Astoria Beijing	~61%	~RMB 1,542
Le Joy Hotel Beijing	~78%	~ RMB 579

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 2024 are based on the Group's internal records and unaudited management accounts, which have not been reviewed or audited by the Company's auditor. Discrepancies may arise compared to the information disclosed in subsequent audited or unaudited financial statements. Therefore, these figures should not be considered indicative of the Group's present 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, 13 May 2024

As at the date of this announcement, the Board comprises Mr. CHEN Lang as Chairman and non-executive Director; Mr. YAO Changlin as executive Director; 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.