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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)

DELAY IN DESPATCH OF CIRCULAR

MAJOR TRANSACTION
DEEMED DISPOSAL IN RELATION TO THE PROPOSED SPIN-OFF
AND
SEPARATE LISTING OF THE CONSUMER INFRASTRUCTURE REIT
ON THE SHENZHEN STOCK EXCHANGE

Reference is made to the announcement of Joy City Property Limited (“**Company**”) dated 24 May 2024 (the “**Announcement**”) in relation to the major transaction in respect of the deemed disposal in relation to the Proposed Spin-off and separate listing of the Consumer Infrastructure REIT on the Shenzhen Stock Exchange. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (a) details of the Proposed Spin-off and the transactions contemplated thereunder; (b) the recommendation of the Independent Board Committee to the Shareholders; and (c) a letter from the Independent Financial Adviser to the Independent Board Committee and the Shareholders in relation to the Proposed Spin-off, is expected to be despatched to the Shareholders on or before 17 June 2024.

As additional time is required for the Company to prepare and finalise certain contents and financial information to be included in the Circular, the Company has applied to the Stock Exchange for, and has been granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of time for the despatch of the Circular to be on or before 25 June 2024.

By Order of the Board
Joy City Property Limited
CHEN Lang
Chairman

The PRC, 18 June 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.