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APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that Ms. DONG Baoyun (“**Ms. DONG**”) has been appointed as a non-executive Director with effect from 20 December 2024.

Ms. DONG, aged 42, joined COFCO Group in June 2007 and is currently the director of the finance department of COFCO Corporation. She has been appointed as the vice chairman of the Supervisory Board of Grandjoy Holdings Group since August 2021. Prior to her current roles, Ms. DONG has successively held positions as the assistant general manager, deputy general manager, and general manager of the finance department of China Agri-Industries Holdings Limited* (中國糧油控股有限公司), general manager of the listed company management department of COFCO Oils & Oilseeds* (中糧油脂), general manager of the capital management department of the finance department of COFCO Group, deputy director of the strategic department and general manager of the second operation management department of COFCO Group, and deputy director of the finance department of COFCO Group.

Ms. DONG holds a Master’s degree in Management from Nankai University.

Save as disclosed above, Ms. DONG does not hold, and has not held, any other positions within the Group and is not connected with any Directors, substantial or controlling shareholders or senior management of the Company, and Ms. DONG has not held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas during the past three years. As at the date of this announcement, Ms. DONG does not have any interests in any Shares, underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

A letter of appointment was entered into between Ms. DONG and the Company in respect of her appointment as a non-executive Director for a term of three years commencing from 20 December 2024, which can be terminated by either party upon giving to the other party not less than three months' prior written notice. Her term of service is also subject to retirement and re-election at the next annual general meeting of the Company and, thereafter, to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-laws and the Listing Rules. Ms. DONG is not entitled to any emolument for her role as a non-executive Director unless otherwise determined by the Board according to the recommendation of the Remuneration Committee with reference to her job complexity, workload and responsibilities with the Company and the remuneration policy of the Company from time to time.

Save as disclosed above, the Board is not aware of any other matters concerning Ms. DONG that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to extend a warm welcome to Ms. DONG on her appointment.

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

“Board”	the board of Directors;
“Bye-laws”	the amended and restated bye-laws of the Company, as amended from time to time;
“COFCO Corporation”	COFCO Corporation (中糧集團有限公司), a state-owned enterprise incorporated in the PRC in September 1952 under the purview of State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會), an indirect controlling shareholder of the Company;
“COFCO Group”	COFCO Corporation and its subsidiaries, excluding the Group;
“Company”	Joy City Property Limited (大悅城地產有限公司), a company incorporated under the laws of Bermuda with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 207);
“Director(s)”	the director(s) of the Company;

“Grandjoy Holdings Group”	Grandjoy Holdings Group Co., Ltd.* (大悦城控股集團股份有限公司), a company established in the PRC whose A shares are listed on the Shenzhen Stock Exchange (Stock Code: 000031) and a controlling shareholder of the Company;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);
“PRC”	the People’s Republic of China, which shall, for the purpose of this announcement, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Remuneration Committee”	the remuneration committee of the Company;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time);
“Shareholders”	registered holder(s) of the share(s) of the Company; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

* *English translations of the names are provided for ease of reference only and they are not official English names of the companies and authority concerned.*

By order of the Board
Joy City Property Limited
YAO Changlin
Chairman

The PRC, 20 December 2024

As at the date of this announcement and after the aforesaid change, the Board comprises Mr. YAO Changlin as Chairman and executive Director; Mr. CHEN Lang, Mr. ZHANG Hongfei, Ms. DONG Baoyun, Mr. ZHANG Mingrui and Mr. WU Lipeng 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.