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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)

**BUSINESS REVIEW, OPERATING INFORMATION
AND FINANCIAL PERFORMANCE
FOR THE FIRST QUARTER OF 2025**

The business review, operating information and financial performance of China Overseas Land & Investment Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) for the first quarter of 2025 are presented as follows:

Business Review

In the first quarter of 2025, the global economic recovery remained weak under the impact of trade protectionism. China’s economy made a solid start, however, in the face of a more complex and challenging external environment, it stands ready to respond proactively with strong policy tools.

During the first quarter of 2025, with the gradual implementation of policies in various regions, the essential housing needs of first-home buyers and demands for better housing were gradually released, and the rate of decline in home sales in key cities narrowed compared with 2024. In early March, during the “Two Sessions”, the government’s work report emphasises “making continued efforts to stem the downturn and restore stability in the property market”. The policies for boosting domestic demand and stabilising the housing market strongly underpin the stabilisation of the property market.

The Group is financially sound and well-funded, with excellent asset quality and quantity that provides a robust safety barrier. The Group has continuously strengthened its resource aggregation capabilities. With industry-leading investment capabilities, product strength, sales power and cost advantages, the Group is confident to maintain its steady, sustainable and high-quality development.

Operating Information

During the first quarter of 2025, the Group together with its associates and joint ventures achieved contracted property sales of RMB46.42 billion with a corresponding sales area of 2.19 million sq m.

During the period, the Group acquired nine land parcels in seven Chinese mainland cities, adding a total GFA of 1.28 million sq m to the land reserve and attributable GFA of 1.27 million sq m. The total land premium was RMB27.55 billion and the attributable land premium was RMB27.29 billion.

Financial Performance

For the three months ended 31 March 2025, the revenue of the Group was RMB36.73 billion, while the operating profit was RMB5.67 billion.

The Group sustains its financial soundness and strong cost advantage. The Group's net gearing and borrowing costs maintained at an industry-low level.

General

This announcement may contain forward-looking statements that involve risks and uncertainties. These statements are based on the Group's own information and on information from other sources that the Group believes to be reliable, and are made only as of the date of this announcement. Shareholders of the Company and potential investors should not place undue reliance on these statements. The Group's actual results may be different from those expressed or implied by these statements, which could affect the market price of the Company's shares.

The shareholders of the Company and potential investors should note that **all the information contained herein are unaudited. Accordingly, information contained in this announcement should in no way be regarded as providing any indication or assurance of the financial results of the Group for the three months ended 31 March 2025.**

The shareholders of the Company and potential investors should exercise caution in dealing in the securities of the Company and are recommended to consult their own professional advisers if they are in doubt as to their investment positions.

By order of the Board
China Overseas Land & Investment Limited
Yan Jianguo
Chairman and Executive Director

Hong Kong, 25 April 2025

As at the date of this announcement, Mr. Yan Jianguo (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. Ma Yao 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.

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