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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 THIRD 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 third quarter of 2025 are presented as follow:

**Business Review**

In the third quarter of 2025, the US Federal Reserve resumed its cycle of interest rate cuts, while the global economy remained complex and volatile. China continued to implement targeted macroeconomic policies, achieving steady progress in its economic development. However, it still faced multiple risks and challenges both domestically and externally.

In the third quarter of 2025, despite the property market remaining in a downturn, the decline in national new home sales narrowed year-on-year. This was attributable to localised measures implemented in numerous regions to stabilise the property market, actively supporting the release of the essential housing needs of first-home buyers and demands for better housing. Consequently, the property market continued to consolidate its trend towards stabilisation.

The Group is financially sound and well-funded, with excellent asset quality and sufficiency that provides a substantial safety buffer. The Group has continuously strengthened its resource aggregation capabilities and maintains a balanced development strategy, combining growth with resilience with the comparative advantages have become increasingly evident. The Group is confident to maintain its steady, sustainable and high-quality development.

## **Operating Information**

For the first nine months of 2025, the Group together with its associates and joint ventures achieved contracted property sales of RMB170.5 billion with a corresponding sales area of 7.58 million sq m.

In the third quarter of 2025, the Group acquired nine land parcels in five Chinese mainland cities (including land parcels to be attained through contracted equity transactions), adding a total GFA of 1.49 million sq m to the land reserve and attributable GFA of 1.06 million sq m. The total land premium was RMB60.5 billion and the attributable land premium was RMB36.52 billion.

## **Financial Performance**

In the third quarter of 2025, the revenue of the Group was RMB19.78 billion, while the operating profit was RMB1.03 billion. For the nine months ended 30 September 2025, the revenue of the Group was RMB103 billion, and the operating profit was RMB13.15 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 nine months ended 30 September 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, 24 October 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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