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 2026

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 2026 are presented as follows:

Business Review

In the first quarter of 2026, geopolitical risks increased whilst the global macroeconomic outlook remained complex and volatile. This year marks the start of China's 15th Five-Year Plan, and the economy made a favourable start to the year, continuing its trajectory of stable development.

In the first quarter of 2026, the property market in Chinese mainland is still adjusting. A series of favourable policies for the property market were implemented intensively across various regions, helping to further unlock housing demand and boost sales. The relevant policy issued by Ministry of Natural Resources in early March will play a constructive role in controlling new supply, reducing housing inventory and improving supply. The property market in Hong Kong continued its momentum of bottoming out and rebounding, seen from the second half of 2025. With interest rates stabilising, market activity was brisk in the first quarter, with both prices and transaction volumes showing an upward trend.

The Group has focused strongly on first-tier cities, which offer greater security and certainty, it has at the same time seized structural opportunities in other key cities. On the other hand, the Group has steadily focused on enhancing market share through "Good Products, Good Services". The Group is confident of achieving sustainable, high-quality development.

Operating Information

During the first quarter of 2026, the Group together with its associates and joint ventures achieved contracted property sales of RMB51.52 billion, with a year-on-year increase of 11%, and the corresponding sales area was 1.82 million sq m.

During the period, the Group acquired three land parcels in two Chinese mainland cities and Hong Kong, adding an attributable GFA of 130,000 sq m to the land reserve. The attributable land premium was RMB2.13 billion.

Financial Performance

For the three months ended 31 March 2026, the revenue of the Group was RMB37.04 billion, while the operating profit was RMB4.11 billion.

The Group sustains its financial soundness and strong cost advantage. The Group's net gearing and borrowing costs remained among the lowest in the industry.

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 2026.**

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, 29 April 2026

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.

This announcement is published on the website of the Company (http://www.coli.com.hk) and the website of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk).