

[For Immediate Release]



JY Grandmark acquires Kengbei property project in Zengcheng to develop premium residential community in new market

(14 July 2020 - Hong Kong) – **JY Grandmark Holdings Limited** (“**JY Grandmark**” or the “**Company**”, which together with its subsidiaries, is referred to as the “**Group**”, stock code: 2231), a property developer and operator and property management service provider based in the People’s Republic of China (the “**PRC**”), is pleased to announce that it and Guangzhou Jinke Real Estate Development Co., Ltd. have together succeeded in their joint bid for a land plot in Kengbei Village in Zengcheng, Guangzhou, for a total consideration of RMB1 billion through an open tender at an auction. The land plot, on which properties of gross floor area of approximately 96,000 sq.m. can be built, is near Kengbei Station on metro Line 21. The property project to be built there will be highly prized for its accessibility to the metro. The land plot is located near the development zone of Zhongxin Park, and residents in the area can enjoy well-developed public transportation, comprehensive urban amenities and excellent facilities for education and commerce. Therefore, there is high demand for housing in the district. The property project to be built on the land plot will mark JY Grandmark’s entry into a new geographical market, enable the Company to expand the scale of its business and reinforce its status as a leading “Eco-friendly and People-oriented Property Developer”.

An urban district of Guangzhou, Zengcheng has a resident population of 1.2601 million. There is also a national economic and technological development zone, an emerging automotive industrial base and an exemplary zone for eco-tourism in the district. Zengcheng District is located at the core of Guangdong-Hong Kong-Macao Greater Bay Area and has a geographical advantage because it is easily accessible to the well-developed transportation in the bay area. It takes only one hour to travel from Zengcheng to other major cities within Guangdong-Hong Kong-Macao Greater Bay Area. Besides, Zengcheng District is an ideal place to live, work and travel as it contains comprehensive facilities for cultural and leisure activities such as a square, a library, a city gallery and excellent facilities for education and healthcare.

Mr. Michael Chan, Chairman and Executive Director of JY Grandmark said, “The Group’s successful acquisition of a land plot in Kengbei Village, Zengcheng marks its successful entry into a new geographical market as it actively expands its business presence and develops its business. Zengcheng District has developed rapidly in recent years and has strong demand for housing, which is in short supply. The Group aims to develop a modern community that consists of many premium residential properties and shops on the acquired land and to introduce its high-quality products and services to Zengcheng. Therefore, the Group will try to make the property project a benchmark for the local property market. The Group is confident about Zengcheng’s potential for development. The property project to be developed there will benefit from the industries in the district and its proximity to a metro station. Therefore, the residents at the project will be able to enjoy the convenience of a well-developed transport network and an appreciation in the value of their properties which is built along the routes in a metro. Looking ahead, JY Grandmark will continue with its strategy of acquiring lands prudently yet actively. It will also evaluate and acquire high-quality lands that feature a good natural environment and a rich cultural heritage. This can create favorable conditions for property development and subsequent sales and thus improve the Group’s profitability.”

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* Source: The website of the Zengcheng District People's Government in Guangzhou (4 June 2020)

About JY Grandmark Holdings Limited

JY Grandmark is a property developer, operator and property management service provider based in the PRC. It runs four principal businesses, namely (i) property development and sales, (ii) hotel operations, (iii) property management and (iv) commercial property investment. The shares of JY Grandmark have been listed on the Hong Kong Stock Exchange since December 2019 and the Group has been included as a constituent of the MSCI China Small Cap Index since May 2020.

JY Grandmark has land resources in Guangdong, Hainan, Yunnan and Hunan provinces for its future development. The Group positions itself as an “Eco-friendly and People-oriented Property Developer” and acquired land reserves in strategic locations with abundant natural resources, rich culture and potential for growth. The Group takes into account the natural and cultural resources of its project site in the design of properties to develop homes and communities that the Group considers to be truly liveable for buyers. This accurate positioning differentiates the Group from other property developers in the PRC.

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