

[For Immediate Release]



## **JY Grandmark was selected as a qualified cooperative enterprise for the redevelopment project of Zhujiangcun, Huangpu District, Guangzhou Implement urban renewal project to build premium residential community**

(20 April 2021 - 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 its wholly-owned subsidiary, along with Shenzhen Zhongzhou Land Co.,Ltd. and Guangzhou Tianhan Investment Co., have successfully been selected a qualified cooperative enterprise for the redevelopment project of Zhujiangcun in Xiasha Community, Huangpu District, Guangzhou through public investment tender. The total gross floor area of Zhujiangcun redevelopment project is 782,900 sq.m. The project serves as a successful implementation of the Group’s development strategy on urban renewal, thus forging a new business growth driver for the Group.

Guangzhou is an important central city, international trade center and comprehensive transportation hub in China, with a resident population of 15.31 million. Huangpu District is a municipal district of Guangzhou, it has a resident population of 1.4 million. The overall economy in Guangzhou is steady. With rich value chain, comprehensive facilities, and convenient transportation, it supports the rapid economic development of the city. The Huangpu Lingang Economic Zone, where the project is located, is the core area of Guangzhou’s Second Central Business District and one of the six major functional parks under the Guangzhou Development Zone. The park focuses on special industries including the development of the headquarters, port and shipping services, industrial finance, high-end commerce, e-commerce and cultural tourism, etc. Also, Huangpu District has superior transportation. It has a comprehensive service facility, such as facilities for education, medical, cultural and entertainment industries, as well as having good ecological resources. It is a city suitable for working, living and travelling.

**Mr. Michael Chan, Chairman and Executive Director of JY Grandmark said,** “Policies will open new channels for urban renewal business. The Group is actively studying the feasibility of several urban renewal projects to develop the urban renewal business in regions of high conversion and growth potential. The Group believes that the macroeconomic performances of Guangzhou and Huangpu District are good, their residential and apartment markets have low inventory. This shows a rigid demand in the market, the overall depletion cycle is expected to be short. The Group thinks that the residential and apartment market in the district has great potential for appreciation, the overall net profit margin of the project is relatively high. The Group is confident in building it as a benchmark project and developing it as a premium residential community. Looking ahead, the Group will continue to work on the urban renewal business. The overall planning area is approximately 4 million sq.m., which is planned to be gradually converted in the future, thereby bringing rapid growth to the land reserve and results of the Group.”

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### **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, Jiangsu 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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