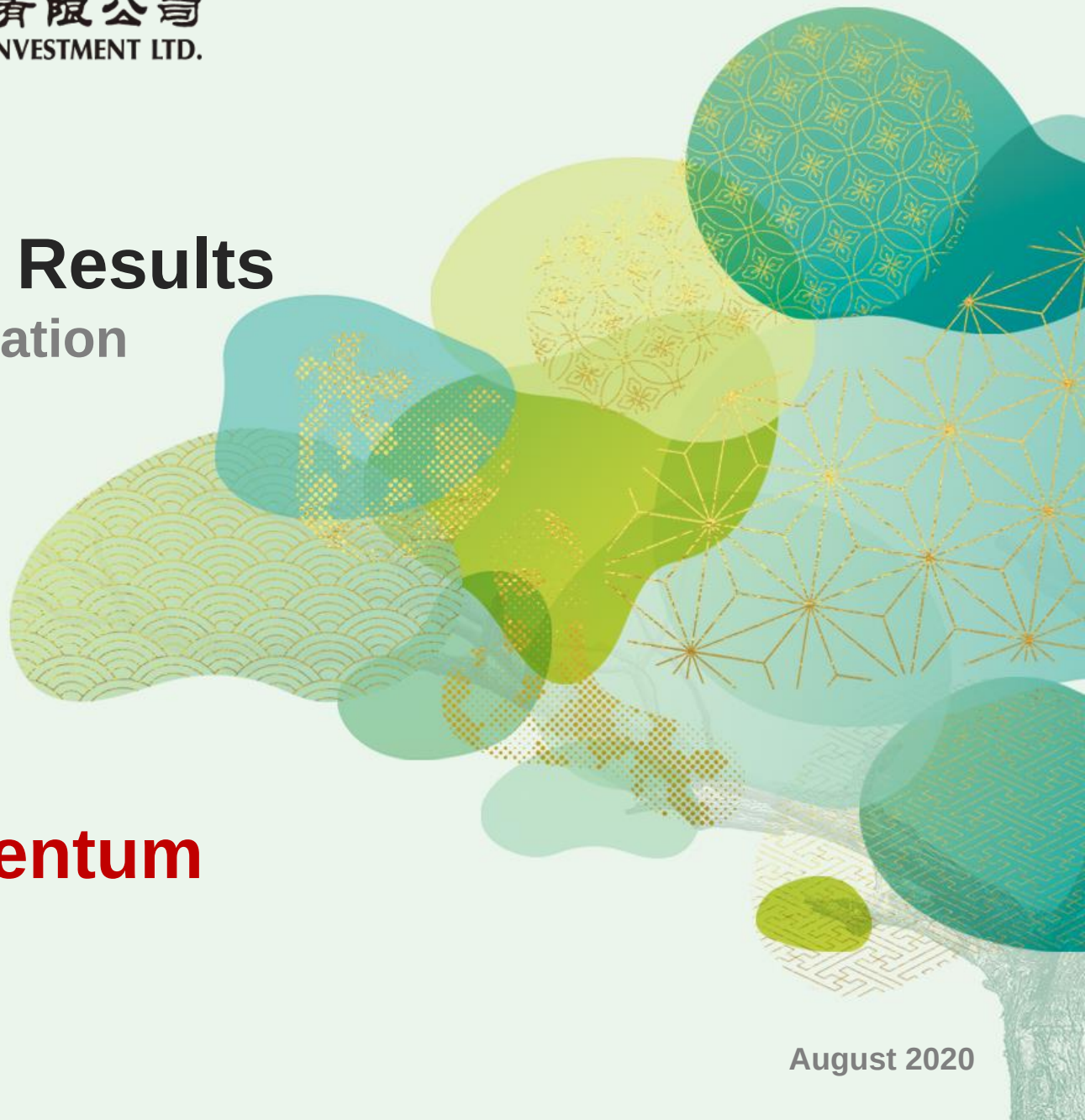


2020 Interim Results

Investor Presentation

**Well poised
for the Momentum**



Contents



2020 Interim Results



Business and Management Review



Outlook, Strategy and Targets



1. 2020 Interim Results

One Sino Residences, Beijing

2020 Interim Results Highlights – Achieved High Quality Development Against the Tide

Achieved contracted sales & revenue growth in adverse market conditions

Contracted sales
RMB172.01b  **4.2%**

Revenue
RMB88.63b  **11.0%**

Maintained industry leadership in value creation

Profit attributable to
 equity shareholders
RMB20.53b  **3.7%**

Core net profit¹
RMB17.94b  **0.3%**

Net profit
 margin
23.2%

Interim dividend
 per share
HK45cents

Stable and prudent financial management, maintaining low borrowing cost in the industry

Net gearing
32.95%

Weighted average borrowing cost
4.01%

Cash on hand
RMB111.38b

¹Profit attributable to equity shareholders excluding changes in fair value of investment properties after tax and net foreign exchange gains/losses

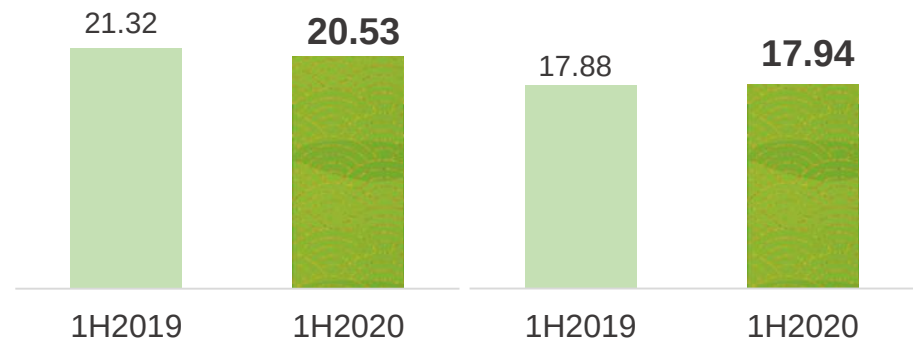
Maintained Industry Leadership in Value Creation

Profits remained stable

- Profit attributable to equity shareholders was RMB20.53b, -3.7% YoY
- Core net profit¹ was RMB17.94b, +0.3% YoY

Profit attributable to equity shareholders (RMB b)

Core net profit¹ (RMB b)



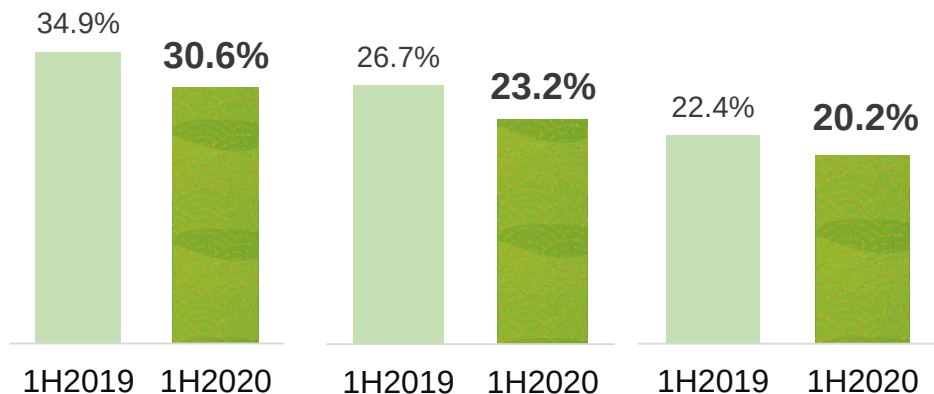
Maintained industry leadership in profitability

- Gross profit margin was 30.6% , net profit margin was 23.2% , core net profit margin was 20.2%
- Continued to maintain industry leadership in profitability

Gross profit margin

Net profit margin

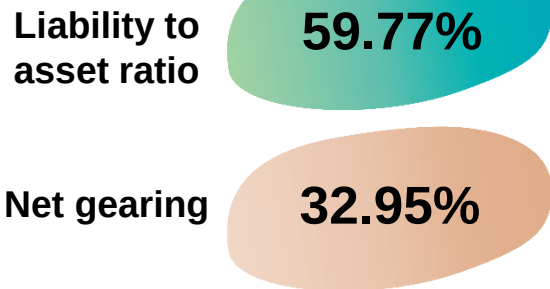
Core net profit margin



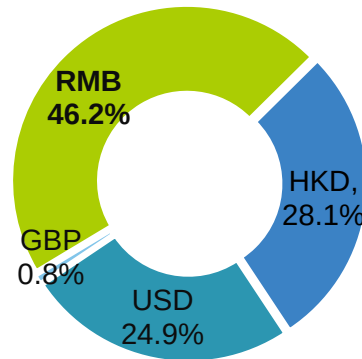
¹Profit attributable to equity shareholders excluding changes in fair value of investment properties after tax and net foreign exchange gains/losses

Robust Financial Position

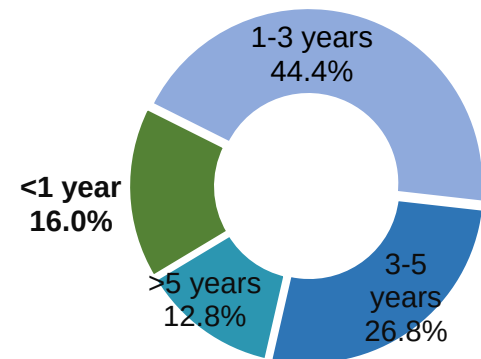
Adhered to prudent financial policies with low gearing and optimal debt structure



Currency distribution of interest bearing debt (%)



Maturity distribution of interest bearing debt (%)



- As at the end of June 2020, **liability to asset ratio was 59.77%**, and **net gearing was 32.95%**, maintained at a relative low level in the industry
- As at the end of June 2020, **the interest-bearing debt was RMB 208.61b**
 - RMB interest-bearing debt ratio was 46.2%
 - Debt maturity within 1-year was 16.0% with limited repayment pressure**

Ample financial resources with industry leading liquidity

- As at the end of June 2020, **cash on hand was RMB111.38b**, contributing to 14.6% of total assets
- Well capitalised with industry leading liquidity to capture market opportunities

Cash on hand
RMB 111.38b

Leading Financing Advantages

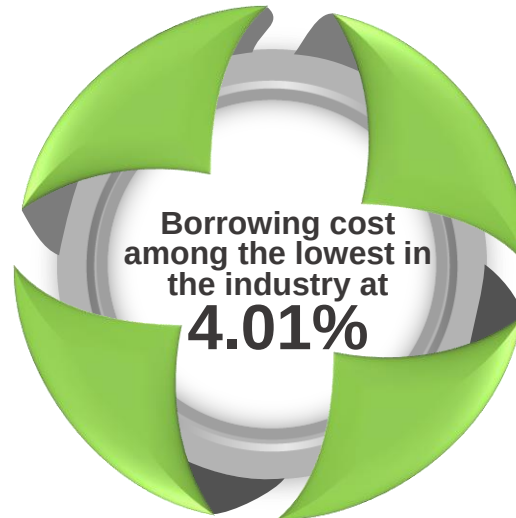
As a blue chip company with the highest credit rating in the industry, the Company has been well received by the capital markets

Quality blue chip real estate company

- Selected as “Hang Seng Index Constituent” for 12 years and “China Blue Chip Real Estate Corporation” for 15 years
- Included in “Hang Seng ESG 50 Index” in 2020

Dual advantages as a leading mainland developer rooted in Hong Kong

- Originated in Hong Kong with 41 years of development experience, 75 local projects and saleable resources exceeding HK\$130b



Highest credit ratings in the industry

Agency	Rating	Outlook
Fitch	A-	Stable
Moody's	Baa1	Stable
Standard & Poor's	BBB+	Stable
Lianhe	AAA	Stable

Financing cost hit a record low for the industry

- Debut issuance of 15y USD bond, and new issuance of 5y and 10y USD bond saw **yields that were the lowest rates for the Company and in the industry**
- Successful issuance of the first tranche of CMBS at the **lowest rate in the industry**



2. Business and Management Review

Maison De Renaissance, Hangzhou



The Group Series of Companies' Contracted Sales – Amount and Cash Collection

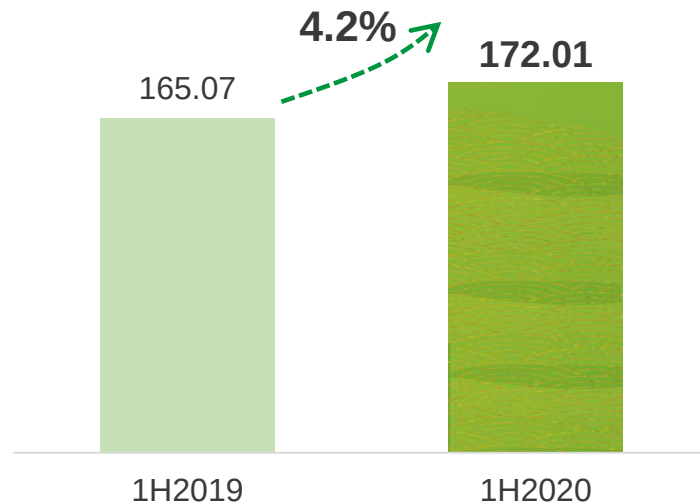
Contracted sales growth rate continues to be leading the industry

- In 1H2020, contracted sales was **RMB172.01b**, +4.2% YoY
- In 1H2020, average selling price was **RMB18,025/sq m**
- Cash collection was **RMB144.53b**, +8.5% YoY

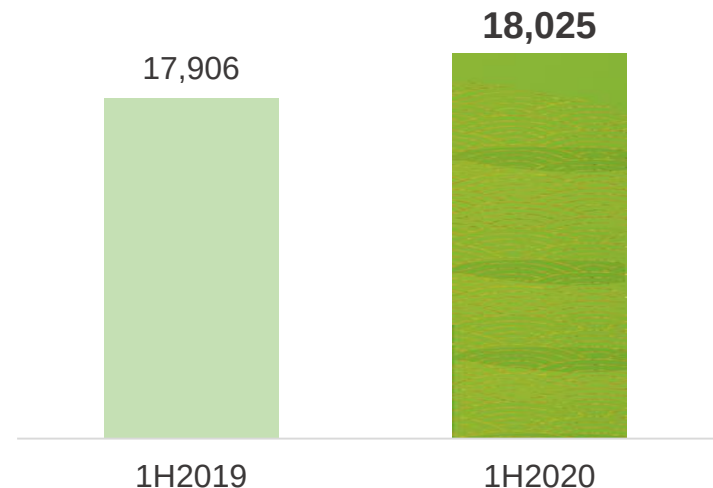
84.0%

1H collection rate
maintains at a high level

Contracted Sales of the Group Series of
Companies (RMB b)

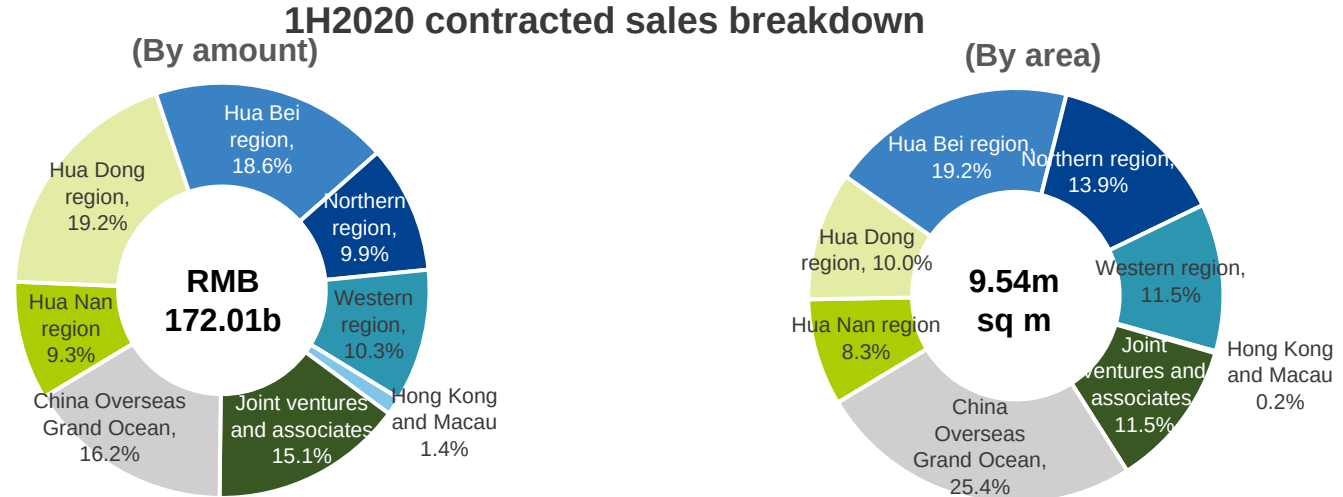


Average selling price (RMB/sq m)



The Group Series of Companies' Contracted Sales – Breakdown by Amount and Area

Balanced contribution from various regions



Top 5 projects by sales amount in 1H2020, Beijing, Chengdu, Guangzhou and Shanghai exceeded RMB10b in sales amount

Zhenru Mansion, Shanghai
RMB4.7b



La Cite, Beijing
RMB4.0b



The Grace, Nanjing
RMB3.7b



Jade Lane, Shanghai
RMB3.6b



Paramount Jade, Jinan
RMB3.5b

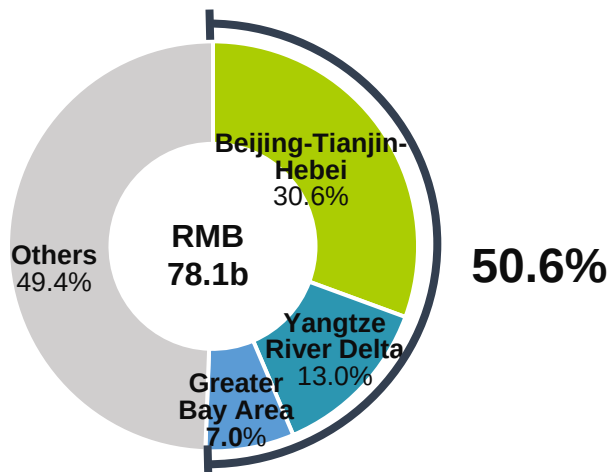


Proactive Yet Prudent Land Bank Expansion

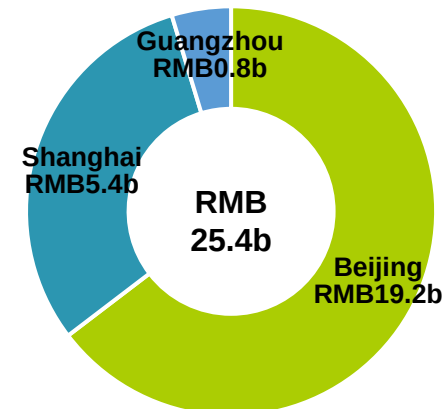
Continuously acquire quality land parcels

- From January to June 2020, the Group acquired **21 land parcels**
 - Total GFA was 5.82m sq m, attributable GFA was 5.62m sq m, total land premium for new land acquisition was RMB55.5b, with **attributable land premium of RMB52.3b, +6.5% YoY**
- As of 21 August 2020, the Group acquired **36 land parcels¹**
 - Attributable GFA was 8.92m sq m, with attributable land premium of RMB78.1b
 - 50.6%** of new land investment are located at **Three Metropolitan Areas**, attributable land premium for first-tier cities was **RMB25.4b**

Attributable land premium of the Group for metropolitan areas
(As of 21 August 2020)



Attributable land premium of the Group for first-tier cities
(As of 21 August 2020)



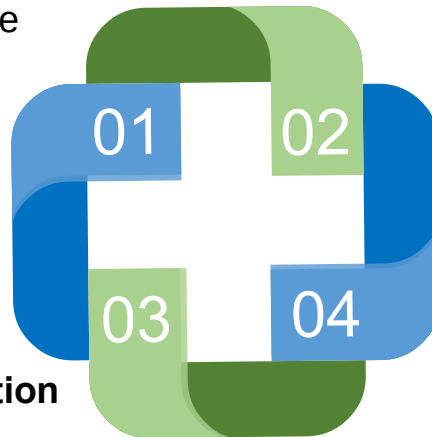
¹Excluded total investment amount of RMB1.5b for project acquisition of Foshan Nanhai UNI Park and supplementary land premium of Suzhou Wuzhong District Project

Acquiring Quality Land Parcels via Various Channels

Urban heritage conservation and redevelopment

East Jianguo Road project in Shanghai

- Largest investment project in the history of the Company
- Land area: 148,000 sq m
- **GFA: approx. 700,000 sq m**



Delve into new business' education resources

Meixi Lake project in Changsha

- Establishing a quality K12 international school, setting a new benchmark for urban education
- Land area: 136,000 sq m
- **GFA: 549,000 sq m**

Synergy in industry and business operations to build an urban complex

Hanyang District project in Wuhan

- Leveraging industrial and business strengths to promote the development of urban economy and construction, and to develop innovative operating models
- Land area: 177,000 sq m
- **GFA: 1,376,000 sq m**

Introducing external strategic partners and resources for inter-industrial cooperation

Tanghuaichanyeyuan District project in Taiyuan

- Introducing the aviation industry to the comprehensive reform pilot zone to facilitate urban economic transformation
- Land area: 329,000 sq m
- **GFA: 995,000 sq m**

Land Bank – Scale and Composition

Maintained a relatively large land bank to ensure sustainable development

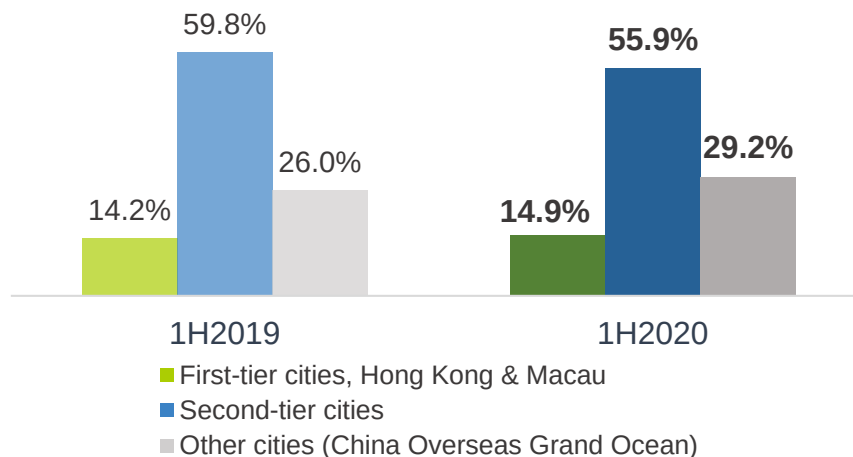
- As at the end of June 2020, the **Group Series of Companies' total land bank was 90.06m sq m, corresponding saleable resources was RMB1,300b**
 - The Group Series of Companies' land bank (excluding COGO) was 63.72m sq m, attributable land bank was 52.52m sq m



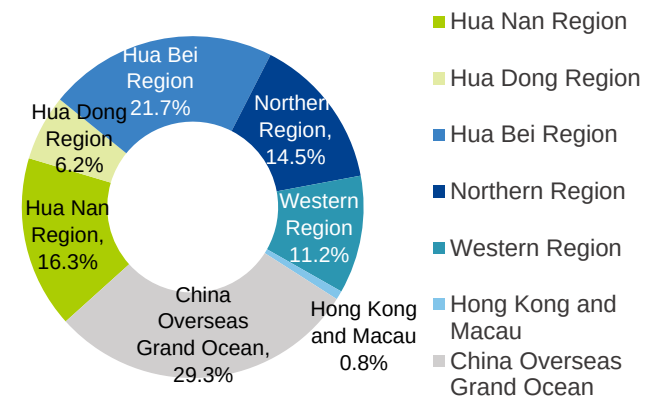
Quality and balanced land bank composition

Total land bank structure of the Group Series of Companies as at the end of June 2020

(By city by GFA)



(By region by GFA)

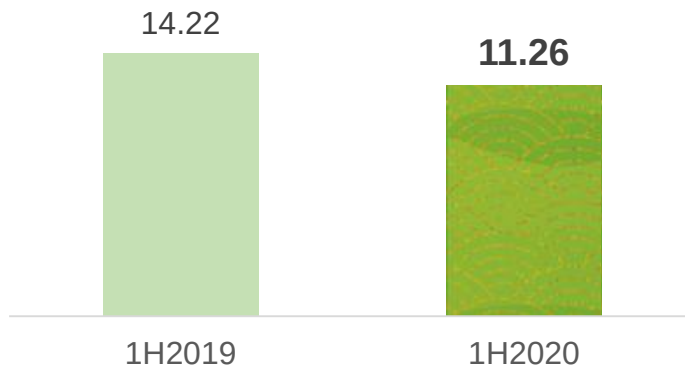


New Start GFA and GFA under Construction Maintained at High Level

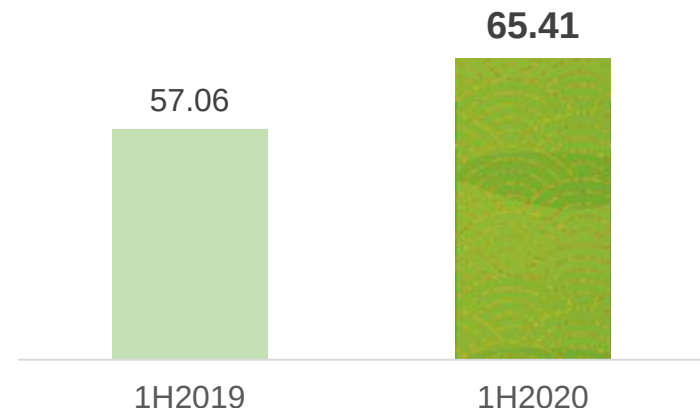
Focused on major cities, mainstream areas, mainstream products, with ample saleable resources, achieved a new high for GFA under construction

- As at the end of June 2020, the Group Series of Companies **new start GFA was 11.26m sq m, with corresponding saleable resources +19% YoY approximately**
 - New start GFA (excluding COGO) was 8.21m sq m, with corresponding saleable resources +30% YoY approximately
- As at the end of June 2020, the Group Series of Companies **GFA under construction was 65.41m sq m, +14.6% YoY**
 - GFA under construction (excluding COGO) was 46.48m sq m, +7.0% YoY

New start GFA (m sq m)



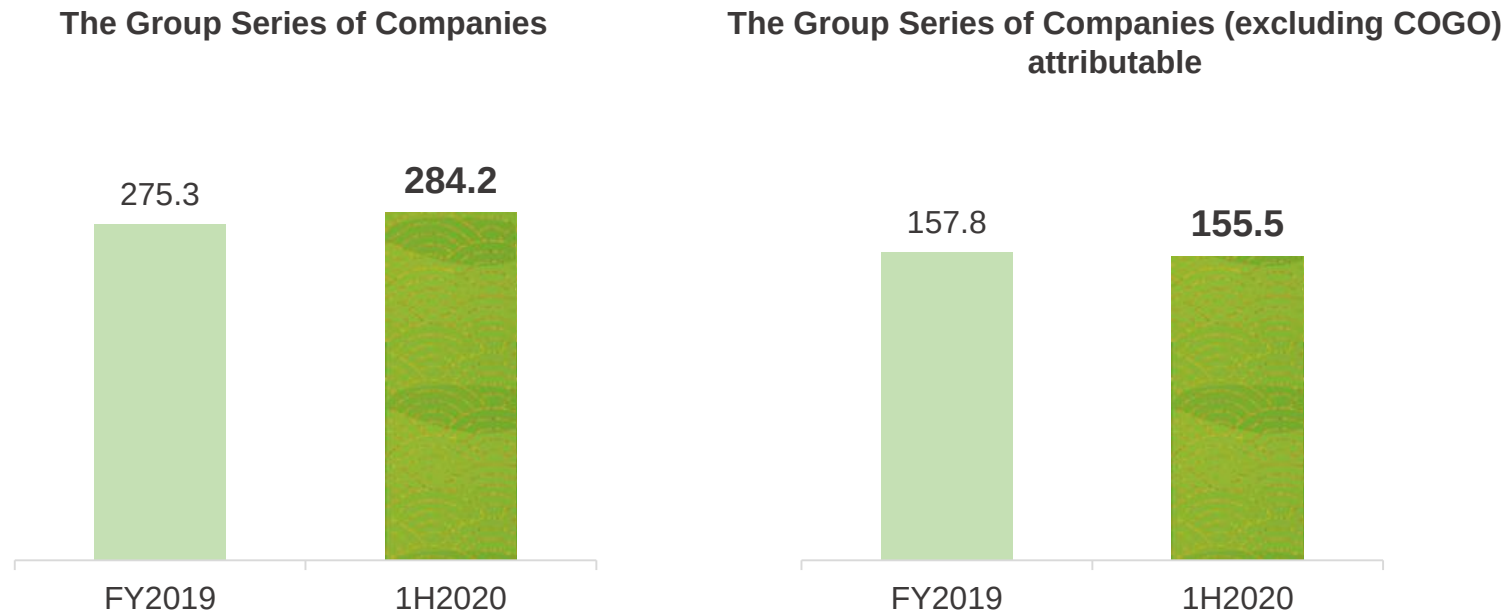
GFA under construction (m sq m)



Continuous Growth in Unbooked Pre-Sales

- As at the end of June 2020, the Group Series of Companies' **unbooked pre-sales** was **RMB284.2b, +3% from 2019 year end**
- The Group Series of Companies' (excluding COGO) attributable **unbooked pre-sales** was **RMB155.5b, basically remaining flat compared with 2019 year end**

Unbooked pre-sales (RMB b)



Revenue from Commercial Properties Achieved Stable Growth

- Revenue from commercial properties in 1H2020 was **RMB2.03b, +1.1% YoY**
 - Office revenue was RMB1.52b (74.9% of total revenue), +7.3% YoY
 - Shopping mall revenue was RMB0.40b (19.7% of total revenue), +1.8% YoY
- The Group Series of Companies had 73 commercial properties under operations with a total GFA of 4.50m sq m and a leasable area of 3.20m sq m

The Group Series of Companies' commercial properties under operations

		Number	Total GFA (m sq m)	Leasable area (m sq m)
Offices	 	45	2.87	2.15
Shopping malls	 	14	1.24	0.68
Hotels		12	0.37	0.36
Apartment	 	2	0.02	0.01
Sub-total		73	4.50	3.20

Total GFA of commercial
properties²

10.50m sq m

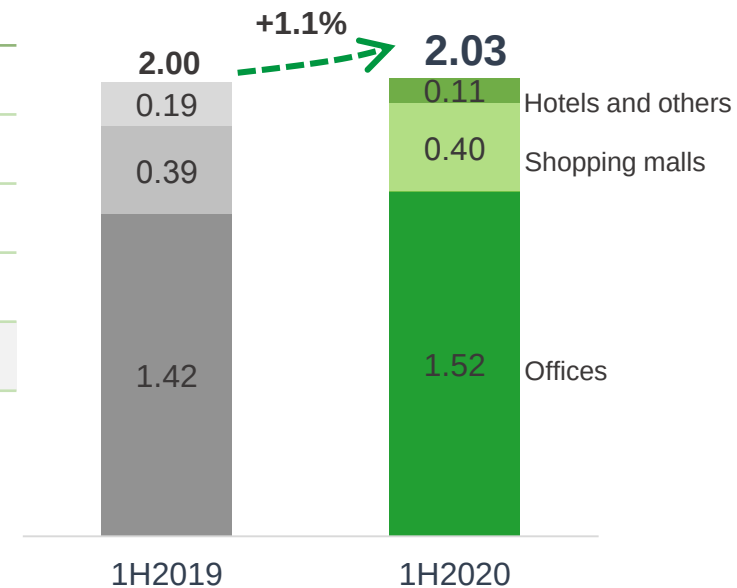
Total number of
commercial
properties²

149

Gross profit margin

67.9%

Revenue from commercial properties¹
(RMB b)

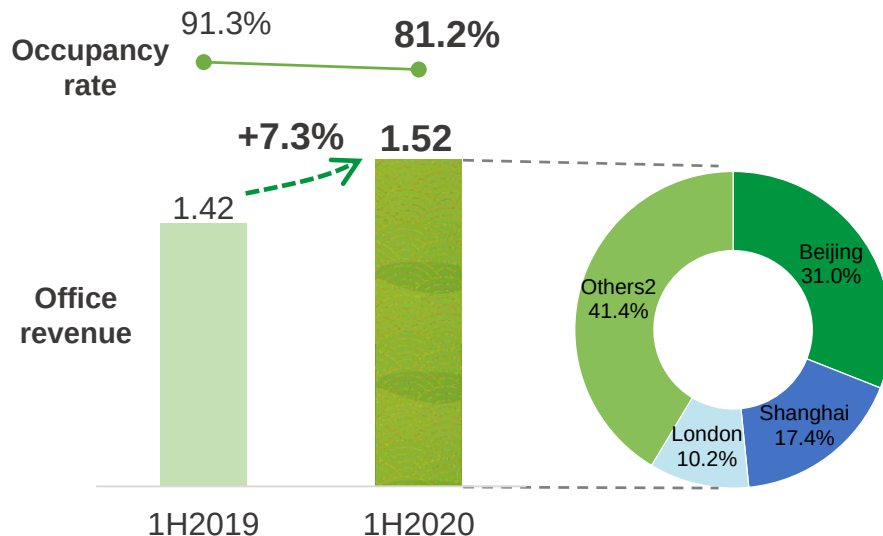


¹ Excluding COGO (1 shopping mall, 2 hotels); ² Including projects completed and under operations, projects under construction and projects pending construction

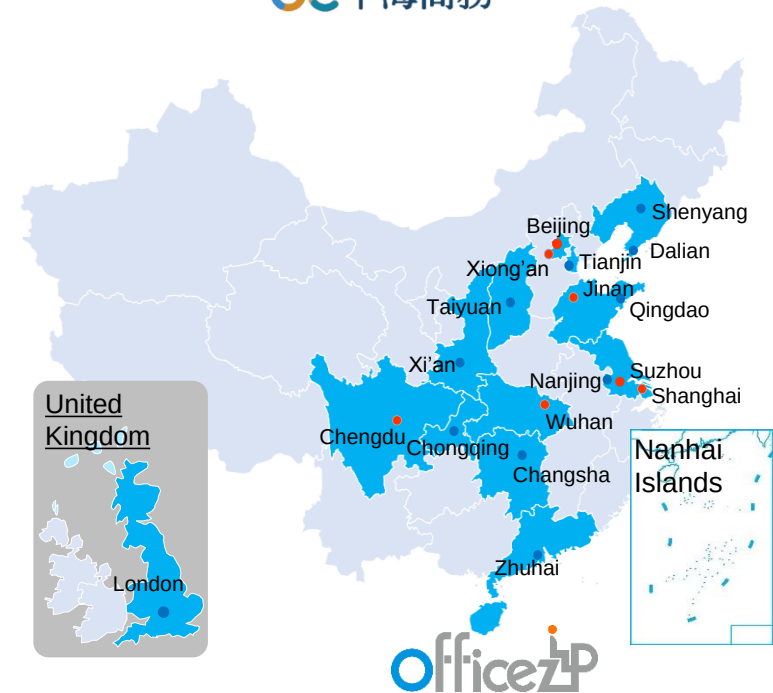
Largest Single Ownership Office Developer and Operator in Mainland China

- Office revenue in 1H2020 was **RMB1.52b, +7.3% YoY**
 - Office revenue from first-tier cities including Beijing, Shanghai and London was RMB0.89b, contributing to 58.6% of the total office revenue
- Occupancy rate¹ as at the end of 1H2020 was 81.2%
 - Occupancy rates of Beijing and Shanghai was 86.4% and 93.5% respectively

Revenue and breakdown of owned office properties under operations (RMB b)



45 buildings, **2.87**m sq m



• Cities with flexible working office brand Officezip

- Opened in 7 cities, total area 74,000sq m, 8,766 seats in total
- Occupancy rate¹ as at the end of 1H2020 reached 92.8%

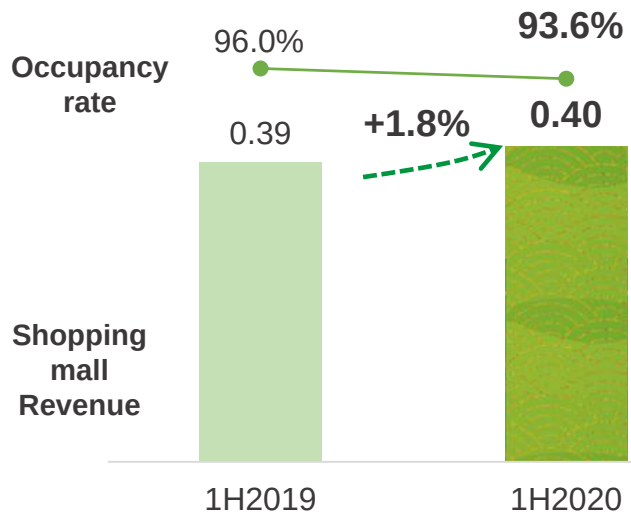
¹Excluded projects commenced operations on or after June 2019

²Included Chengdu, Tianjin, Taiyuan, Shenyang, Zhuhai, Jinan, Qingdao, Wuhan, Nanjing, Xi'an, Changsha, Chongqing, Dalian and Suzhou

Shopping Malls Distributed across China

- Revenue from shopping malls in 1H2020 was RMB0.40b, +1.8% YoY
- Occupancy rate¹ as at the end of 1H2020 was 93.6%
- As at the end of July 2020, shopping malls operation data has almost recovered to same level in 2019

Revenue (RMB b) and occupancy rate (%) of shopping malls



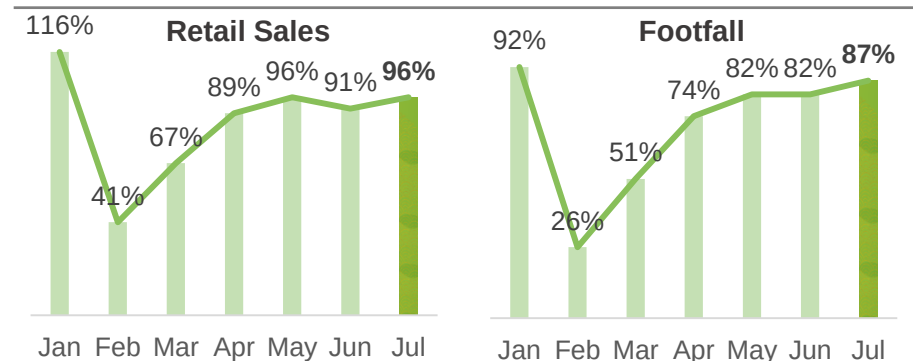
¹Excluded Foshan Nanhai UNI Park

²Excluded data from Hong Kong, Chongqing shopping malls and Foshan Nanhai UNI Park

14 buildings, **1.24m** sq m



Shopping Malls operation data² from January to July 2020 compared with same period in 2019





3. Outlook , Strategy and Targets

Jade Lane, Shenzhen

Industry Outlook

Macroeconomy

- **Global economy** : Under the impact of the Covid-19 pandemic, the global economy experienced negative growth. The ultimate impact of the epidemic will depend on its duration, which implies a continuing risk of global recession
- **China economy**: The Covid-19 situation was brought under control, China's 2Q economy growth rate was among the first to turn positive. The strong resilience of China's economy will effectively navigate the impact from the pandemic and various externalities. It is expected that the economy in 2H will recover

Industry

- **Market situation**: The real estate market has begun to compete based on inventory and the market continues to diverge which presents structural opportunities. The buying power is returning to the first- and second-tier cities and core metropolitan areas
- **Financial policy**: 2H will maintain a stable monetary policy, with reasonably ample liquidity, also emphasizing prudent management on real estate financing
- **Real estate policy**: Adhering to “houses are for inhabitation, not for speculation”, and continue to implement “city-specific policies”, the overarching theme is stability: stable land prices, stable housing prices and stable expectation

Sustainability Ratings Continue to Improve

Mapping out Long-term Sustainable Development Blueprint

Continue to achieve higher ratings in Green Building Certification and sustainable development

As at the end of June 2020, Green Building Certification achieved for:

- **315** projects
- Accumulated GFA of **58.04** m sq m



Hang Seng Corporate Sustainability Index
Series Member 2019-2020

- Included in Hang Seng Corporate Sustainability Index for **11** consecutive years
- Included in Hang Seng ESG 50 Index

MSCI
ESG RATINGS



- MSCI ESG **BB** rating



G R E E N
2019

- **3-star** rating by Global Real Estate Sustainability Benchmark (GRESB)

Set sustainability targets under the “Company of Four Excellences” framework

COLI ESG Strategy Framework



Good Effectiveness - Creating Shared Value

Employee satisfaction rate **≥ 80%**

Training hours per employee **≥ 75 hours**

Good Products - Creating Enjoyable Space

New Residential Developments **100%**
1-star national green buildings
2019-2023

Good Customer Service - Full-cycle Customer Management

Residential & Office
Customer satisfaction rate **≥ 88%**
by 2023:

Good Citizen - Human in Harmony with the Environment

New business
Energy consumption intensity by 2023 **↓ 5%**

Office buildings
Carbon emission by 2023 **↓ 3%**

2020 Targets

	1H2020 Completed	2020 Targets	Completion Rate
The Group's attributable new land investment budget ¹ (RMB b)	52.3	140.0	37%
New start GFA of the Group Series of Companies (excluding COGO) (m sq m)	8.21	24.00	34%
Construction completion GFA of the Group Series of Companies (excluding COGO) (m sq m)	7.32	19.00	39%

¹From 1 January to 21 August 2020, the Group's attributable new land investment was RMB78.1b with completion rate of 56%



中國海外發展有限公司
CHINA OVERSEAS LAND & INVESTMENT LTD.

Thank you!

Q&A





Appendix: Operation Summary

Gate of Peace, Shenyang

Land Bank as at the End of June 2020¹

Region	City	GFA (10,000 sq m)	(%)	Attributable GFA (10,000 sq m)	(%)
Hua Nan Region	Shenzhen (incl. Dongguan)	106	1.7%	95	1.8%
	Hainan (incl. Haikou, Sanya, Wanning)	123	1.9%	102	1.9%
	Guangzhou	547	8.6%	165	3.1%
	Foshan (incl. Zhaoqing)	232	3.6%	178	3.4%
	Changsha	234	3.7%	237	4.5%
	Xiamen (incl. Zhangzhou)	62	1.0%	40	0.8%
	Fuzhou	60	0.9%	53	1.0%
	Zhuhai (incl. Zhongshan, Jiangmen)	104	1.6%	81	1.5%
	Sub-total	1,467	23.0%	950	18.1%
Hua Dong Region	Suzhou (incl. Wuxi)	167	2.6%	147	2.8%
	Nanjing (incl. Zhenjiang)	120	1.9%	106	2.0%
	Ningbo	70	1.1%	70	1.3%
	Hangzhou	47	0.7%	40	0.8%
	Nanchang	15	0.2%	15	0.3%
	Shanghai	142	2.2%	118	2.2%
	Sub-total	561	8.8%	496	9.4%
Northern Region	Changchun	242	3.8%	242	4.6%
	Qingdao	419	6.6%	236	4.5%
	Dalian	234	3.7%	213	4.1%
	Shenyang	232	3.6%	232	4.4%
	Yantai (incl. Weihai)	93	1.5%	93	1.8%
	Harbin	89	1.4%	89	1.7%
	Sub-total	1,309	20.5%	1,104	21.0%
Hua Bei Region	Beijing	492	7.7%	437	8.3%
	Tianjin	427	6.7%	358	6.8%
	Jinan	432	6.8%	365	6.9%
	Wuhan (Incl. Ezhou)	280	4.4%	270	5.1%
	Zhengzhou	116	1.8%	116	2.2%
	Taiyuan	169	2.7%	169	3.2%
	Shijiazhuang	39	0.6%	39	0.7%
	Sub-total	1,954	30.7%	1,753	33.4%
Western Region	Chengdu	258	4.0%	258	4.9%
	Xi'an	162	2.5%	141	2.7%
	Chongqing	299	4.7%	275	5.2%
	Kunming	110	1.7%	97	1.8%
	Xinjiang	115	1.8%	88	1.7%
	Guiyang	62	1.0%	62	1.2%
	Sub-total	1,006	15.8%	921	17.5%
Hong Kong & Macau	Hong Kong	75	1.2%	28	0.5%
	Sub-total	75	1.2%	28	0.5%
Total		6,372	100.0%	5,252	100.0%

¹Excluding COGO

Land Parcels Acquired by the Group¹ in 1H2020

No.	Date of acquisition	City	Name of the development project	% attributable to the Company	Land area (sq m)	Total GFA (sq m)	Attributable GFA (sq m)	Attributable Land Premium ¹ (RMB m)
1	January	Shanghai	Putuo District Project #1	70%	41,862.30	397,565.10	278,295.57	4,389.67
2	January	Beijing	Shijingshan Project	100%	26,794.69	113,521.00	113,521.00	3,650.00
3	February	Shanghai	Putuo District Project #2	70%	6,534.30	28,822.00	20,175.40	352.67
4	February	Shanghai	Putuo District Project #3	70%	23,897.00	107,459.00	75,221.30	636.64
5	April	Beijing	Chaoyang District Project	80%	80,892.99	192,600.00	154,080.00	3,680.00
6	April	Changsha	Yuelu District Project #1	100%	147,556.32	415,171.68	415,171.68	1,581.51
7	April	Shenyang	Heping District Project	100%	108,607.70	290,674.40	290,674.40	2,823.80
8	May	Changsha	Yuelu District Project #2	100%	136,365.95	549,480.70	549,480.70	3,341.84
9	May	Taiyuan	Wanbailin District Project #1	100%	75,509.18	317,627.23	317,627.23	2,202.50
10	May	Weihai	Huancui District Project	100%	53,944.00	142,704.00	142,704.00	999.23
11	May	Tianjin	Hexi District Project	100%	142,921.40	443,834.00	443,834.00	4,700.00
12	May	Dalian	Zhongshan District Project	100%	26,028.10	90,940.00	90,940.00	1,018.78
13	May	Foshan	Nanhai District Project	100%	99,286.64	429,070.00	429,070.00	4,625.00
14	June	Taiyuan	Wanbailin District Project #2	100%	50,604.41	277,445.09	277,445.09	442.40
15	June	Taiyuan	Wanbailin District Project #3	100%	17,643.54	83,080.03	83,080.03	128.10
16	June	Taiyuan	Wanbailin District Project #4	100%	40,357.22	287,246.46	287,246.46	367.20
17	June	Suzhou	Gaoxin District Project	100%	102,447.90	190,280.65	190,280.65	2,048.15
18	June	Ningbo	Haishu District Project	100%	12,016.00	31,985.52	31,985.52	519.74
19	June	Harbin	Nangang District Project	100%	20,966.50	56,730.82	56,730.82	354.50
20	June	Wuhan	Hanyang District Project #1	100%	70,300.00	675,357.93	675,357.93	7,810.00
21	June	Wuhan	Hanyang District Project #2	100%	106,600.00	700,359.57	700,359.57	6,610.00
1H2020 Sub-total					1,391,136.14	5,821,955.18	5,623,281.35	52,281.73

¹Excluding COGO

Disclaimer

- These materials have been prepared by China Overseas Land and Investment Ltd. (“COLI” or the “Company”) solely for information use during its presentation may not be reproduced or redistributed to any other person without the permissions from COLI. By attending this presentation, you are agreeing to be bound by the foregoing restrictions.
- It is not the intention to provide, and you may not rely on these materials as providing, a complete or comprehensive analysis of the company’s financial or trading position or prospects. The information and opinions in these materials are provided as at the date of this presentation and are subject to change without notice. None of the Company nor any of its respective affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of these materials.
- The information in this material contains certain forward-looking statements. These include statements regarding outlook on future development schedules, business plans and expectations of capital expenditures.
- These statements are based on current expectations that involve a number of risks and uncertainties which could cause actual results to differ from those anticipated by the Company.
- The materials and information in the presentations and other documents are for informational purposes only, and are not an offer or solicitation for the purchases or sale of any securities or financial instruments or to provide any investment service or investment advice.