

2025 Interim Results

Investor Presentation

Advancing Steadily

Leading the Tide Forward

August 2025





Contents

1. Results Highlights

2. Scale & Profitability Strengths

3. Financial Stability Strengths

4. Competitive Development Strengths

5. ESG Development

6. Outlook

7. Appendices

1. Results Highlights

Beijing | Corniche



2025 Interim Results Highlights

Sales remained among the top in the industry

Contracted sales

120.15_b

Leading sales scale in first-tier cities

Contracted sales in Hong Kong, Beijing, Shanghai, Guangzhou and Shenzhen

55.64_b

Leading market share in key cities

TOP1 **14** cities

TOP3 **31** cities

Industry No.1 in attributable investment¹

Attributable land premium

Jan–Jun **40.11_b**

Jul **14.90_b**

Focus on quality large-scale projects in first-tier cities

% of attributable land premium in first-tier cities²

63.9%

Industry-leading profitability

Profit before tax

13.00_b

Monetary value not specified in presentation represents RMB

¹ Source: China Index Academy (Jan-Jul 2025)

² As of July 2025

2025 Interim Results Highlights

Cash collection rate maintained at high level

Sales proceeds collection of
the Group Series of Companies

122.75_b

Ample financial resources

Cash on hand

108.96_b

Financial leverage at the lowest level in the industry

Liability-to-asset ratio¹

53.7%

Product strength continued to enhance

China Overseas Good House
Living OS System launched

Strategic development of commercial assets in core cities

China Overseas (Beijing) Daji Xiang grand
opening with debut occupancy rate

96%

Industry leading cost advantage

Average borrowing cost **2.9%**

SG&A as % of revenue **3.8%**

¹ Liability-to-asset ratio excl. presales proceeds was 45.7%

2. Scale & Profitability Strengths

Beijing | China Overseas Daji Xiang

Resilient Sales Amid Headwinds with Leading Position among Industry Frontrunners



- Contracted sales of the Group Series of Companies in 1H2025 amounted to RMB120.15b, ranking the second in the industry on a total and attributable basis¹
- Overall market position remained at the forefront; market share ranked among top 3 in 31 cities and the first in 14 cities
- Strong sales in key cities, with contracted sales >RMB5b in 6 cities and >RMB30b in Beijing

Drive sell-through to achieve industry-leading sales

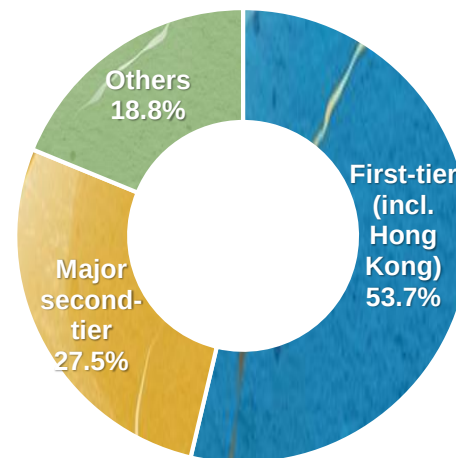


The second



2.72%

Focus on key cities to drive strong sales



Beijing >30_b

Hong Kong,
Shanghai,
Guangzhou, >5_b
Shenzhen,
Tianjin

¹ Source: CRIC (克而瑞)

² Contracted sales of the Group Series of Companies / National sales value

Good Houses System Launched to Empower Sales Outperforming the Market

- Took the lead to launch “China Overseas Good House Living OS System” and rolled out the first batch of China Overseas Good Houses including Beijing Corniche and Shanghai Arise, setting market benchmark and enjoying favourable sales price and volume

Beijing Corniche



Shanghai Arise



Beijing Splendor Mansion



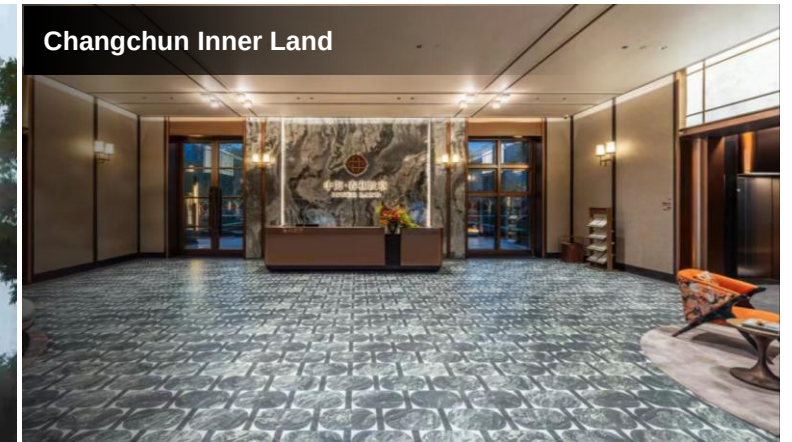
Beijing Habitat



Shenzhen Renaissance Mansion

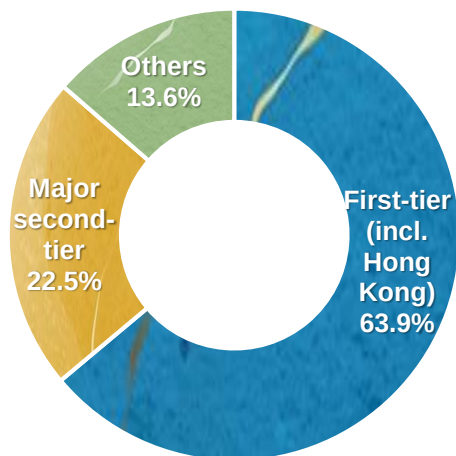


Changchun Inner Land



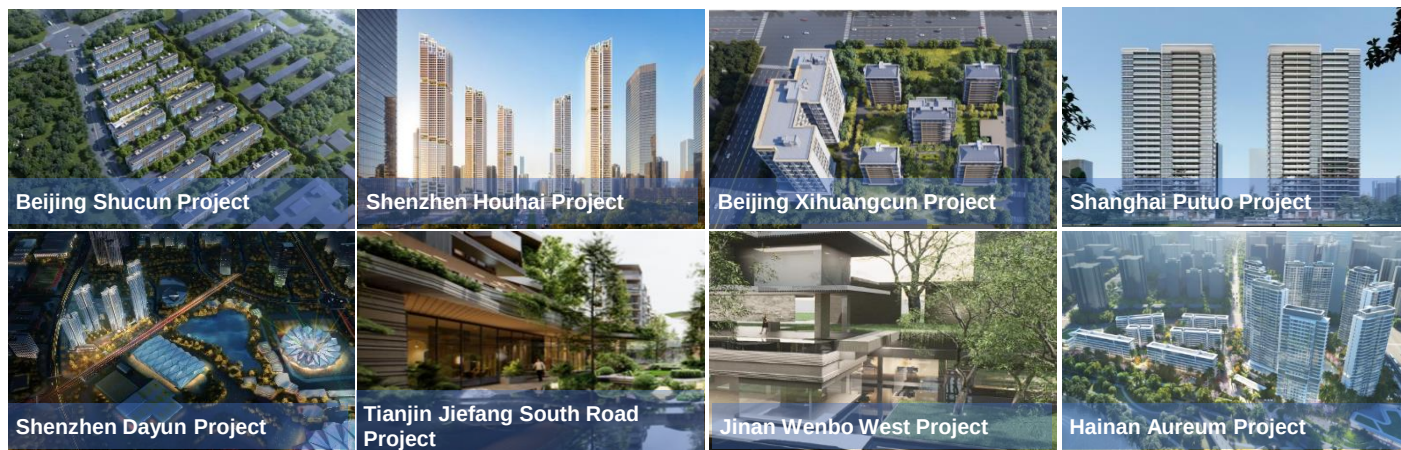
- In Jan-Jun 2025, the Group acquired 17 new land parcels with attributable land premium of RMB 40.11b
- As of end-Jul 2025, the Group acquired 22 new land parcels with attributable land premium of RMB 55.01b, ranking No.1 in industry¹ in terms of investment scale; 86% of the investments are in first-tier and major second-tier cities
- Momentum for sustainable development is robust given high quality land bank. As at end of 1H2025, the total GFA of land bank held by the Group series of Companies (excluding COGO) was 26.932m sq m, with attributable GFA of 23.665m sq m

Breakdown of the Group's new attributable land premium (Jan - Jul)



% of first-tier
+
major
second-tier
cities
86%

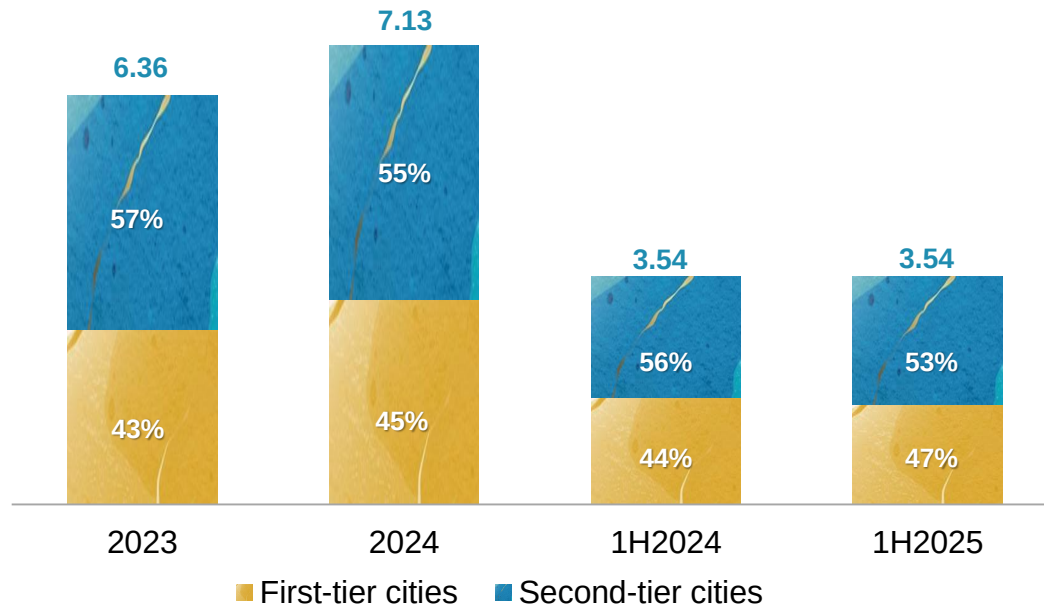
Key projects to be launched in 2H2025



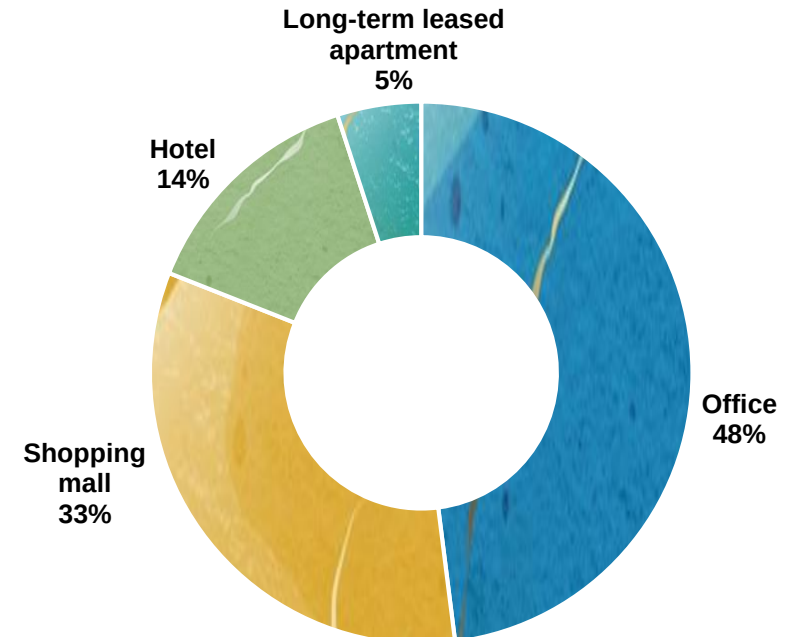
¹ Source: China Index Academy

- Revenue from commercial property operations in 1H2025 reached RMB3.54b; shopping malls and office contributed to 81% of revenue with asset structure continuing to optimise
- Revenue contribution from first-tier city projects increased to 47% with asset quality further enhanced

Commercial operations revenue breakdown



1H2025 commercial operations revenue breakdown



- Mature shopping mall projects¹ recorded a 96.2% occupancy rate and a 56.8% operating profit margin
- Newly signed office leasing area during the period was 510k sq m with lease renewal rate of 77%; mature projects¹ recorded a 78.3% occupancy rate and a 59.7% operating profit margin
- Hotel recorded an average occupancy rate of 68.2%; long-term leased apartment opened for >6 months recorded a 94% occupancy rate

Shopping mall

Retail sales

Overall  **6.7%**
Same store  **3.9%**

Footfall

Overall  **11.0%**
Same store  **7.3%**

Office

**Newly
signed
leasing area**

510k sq m

**Lease
renewal
rate**

77%

 **16pp**

¹ Mature projects: projects that have been operating for more than three years

- Continuously develop assets in prime locations of core cities to further drive revenue and profits for future commercial operations
- China Overseas (Beijing) Daji Xiang and China Overseas Finance Centre, a 360k-sq m urban renewal complex, commenced operations and became a benchmark for urban renewal in Beijing's core area

China Overseas (Beijing)
Daji Xiang



Debut occupancy
rate

96%

% of 1st store/
exclusive store

50%+

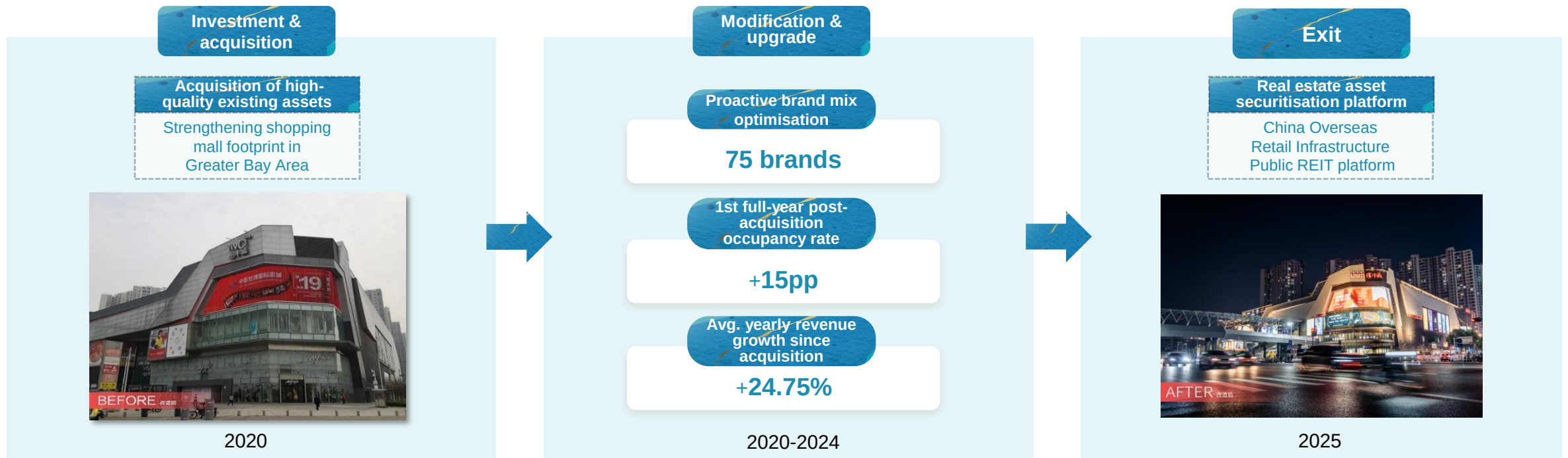
Opening day
footfall

200k+

Core commercial projects in first-tier cities

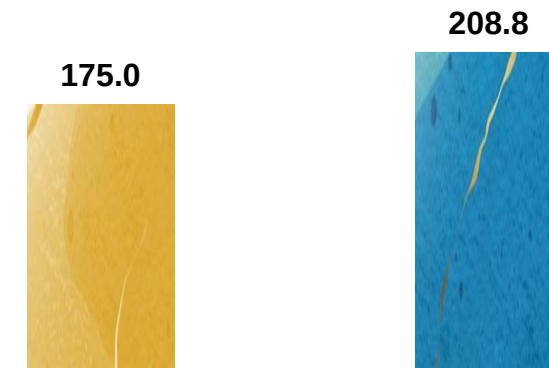


- China Overseas' first commercial REIT application has been accepted by CSRC and Shenzhen Stock Exchange, marking a key milestone in the establishment of a real estate asset securitisation platform
- The pilot public REIT completes the capital recycling of acquisition, modification, upgrade and exit, demonstrating full-cycle asset management capabilities



- Profit levels and profit margins remained industry-leading
- Unbooked pre-sales maintained at high level; several high-return projects set to lay a solid foundation for steady profits in the future

Amount of unbooked pre-sales (RMB b)



■ the Group Series of Companies (excl. COGO) ■ the Group Series of Companies

¹ Profit attributable to shareholders of the Company excluding effects of after-tax revaluation gains from investment properties and net foreign exchange gains and losses, and adding back accumulated net revaluation gains of investment properties disposed of during the period

The image shows a modern building entrance with a large, curved, covered walkway supported by columns. A large tree is planted in a circular bed in the center of the walkway. The building has a glass facade and is surrounded by other tall buildings. A blue and green landscape overlay with trees and hills is visible on the right side of the image.

3. Financial Stability Strengths

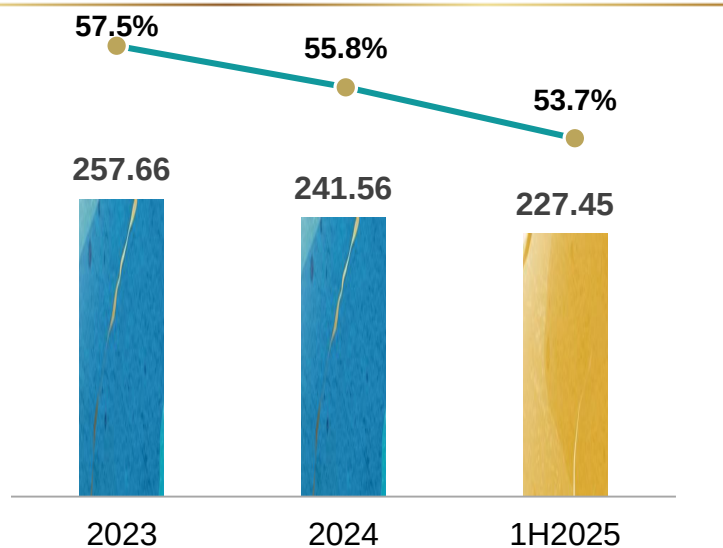
Industry-leading Credit Rating with Continuous optimisation of Debt Structure



- The Group maintained industry-leading credit rating and remained the only mainland Chinese property developer with dual A-credit rating from international rating agencies
- Interest-bearing debt further reduced to RMB227.45b, lowered by RMB14.12b during the period
- Debt structure continued to optimise with liability-to-asset ratio and net gearing maintaining at the lowest range in the industry

Interest-bearing debt and liability-to-asset ratio

(RMB b)



“Three Red Lines” metrics



45.7%

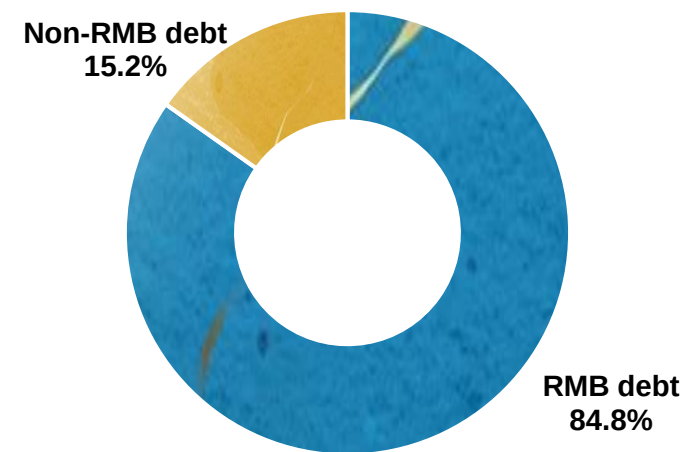


28.4%



4.9x

Currency structure of interest-bearing debt



- The sales proceeds collection of the Group Series of Companies was RMB122.75b with high collection rate maintained
- The Group maintained positive operating cash inflow
- End-of-period cash on hand amounted to RMB108.96b, accounting for 12.1% of total assets



Sales proceeds
collection

122.75b



Cash on
hand

108.96b



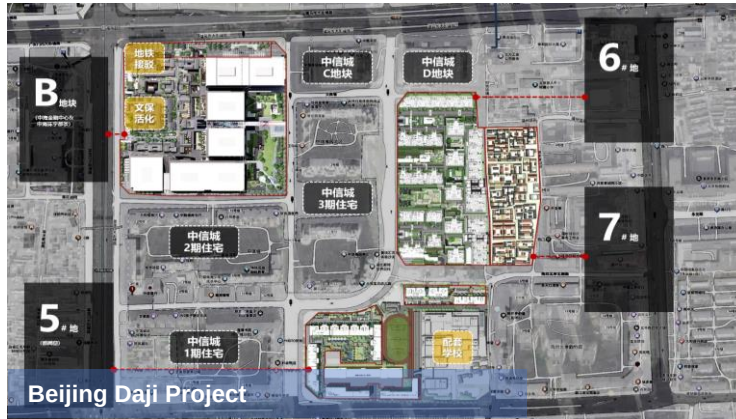
Cash to total
assets ratio

12.1%

4. Competitive Development Strengths

Hangzhou | Maison D' Émeraude

- Leveraged financial strength, comprehensive business model, and urban renewal expertise to explore untapped market opportunities, with focus on investments in large-scale mixed-use projects, Hong Kong/Macao/overseas projects, and M&A opportunities
- Strategically invested in a series of high-quality large-scale mixed-use projects in core cities, laying a solid foundation for the Company's sales and profit growth in the coming years



Beijing Daji Project



Shanghai Jing'an District Project



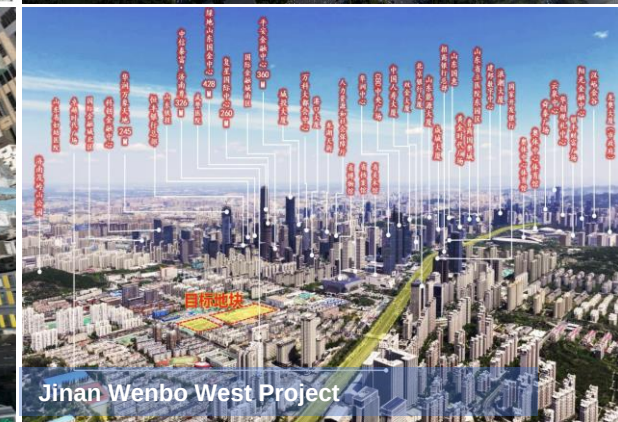
Shanghai Xuhui District Project



Hangzhou Haichao Road TOD Project



Hong Kong Mong Kok Project



Jinan Wenbo West Project

- The “Good Houses” construction system was launched in April 2025 along with the establishment of the Living OS system, to build a smart space ecosystem platform based on three core capabilities
- Meeting 24 customer expectations and 172 comprehensive customer needs through 16 product systems focusing on four dimensions – safe, comfortable, eco-friendly, and smart
- Establish a new model for property development by digitising spatial data and create a smart living ecosystem, to achieve technological transformation from a “product” seller to a “product + data service” provider

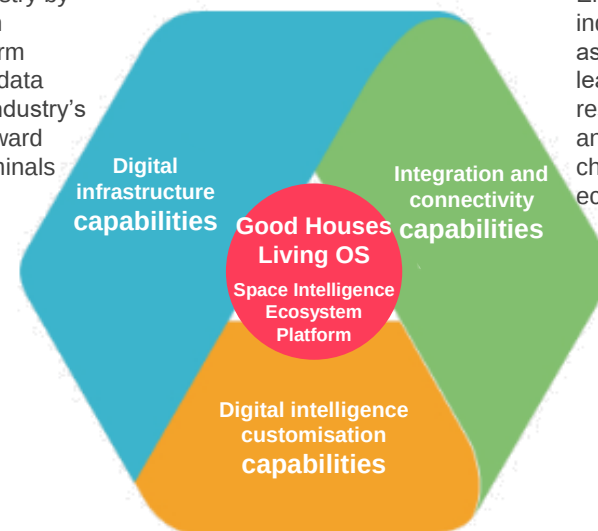


Digital Twin Technology System

Empowering the industry by leveraging digital twin technology to transform buildings into spatial data carriers, driving the industry's product revolution toward spatial intelligent terminals

Industry's Ecosystem Collaborative System

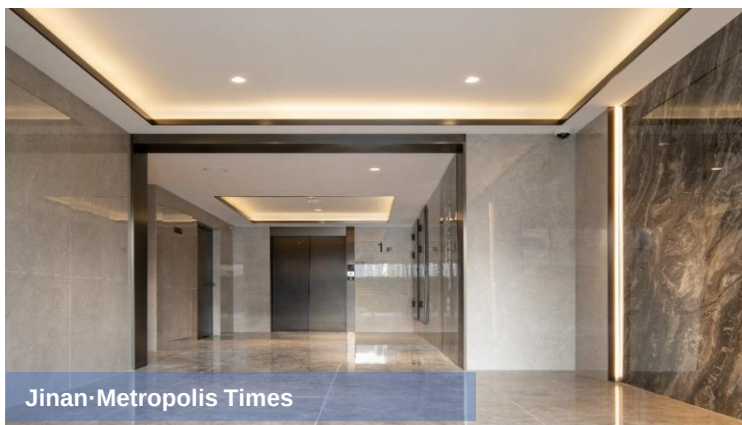
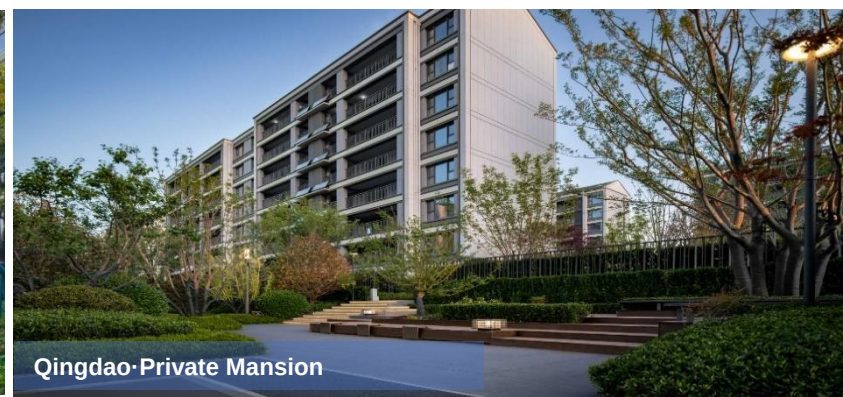
Empowering the real estate industry value chain and assuming the role of “chain leader”, to integrate industry resources to drive innovation and establish a collaborative chain of product innovation ecosystem



Living OS Smart Selection System

Empowering customers with data-driven product iteration and evolution to deliver new product and service experiences

- Customer satisfaction scored 90 in 1H2025, maintaining industry leadership
- Completed high-quality delivery of 42,000 residential units in 1H2025
- Continuously enhancing customer service experience, committed to creating an age-friendly community



- Average borrowing cost remained among the lowest in the industry, with interest rate for the 5-year and 10-year onshore bonds issued in 1H2025 as low as 1.8% and 2.37% respectively
- The ratio of selling, distribution and administrative (SG&A) expenses to revenue continued to maintain at a low level of the industry, with administrative expenses dropping 16.9% YoY
- The Group's subsidiary, Lingchao Supply Chain Management Company Limited, has become the top home furnishing and building materials trading platform, continuously reducing the Group's centralised procurement costs



2.9%



3.8%



5. ESG Development

Beijing | Habitat



Promoting Continuous Enhancement of ESG Initiatives

Environment

- Published the **industry's first** Responding to Climate Change White Paper
- Obtained **industry's first** ISO 14064 certification on GHG emission



- Two more** projects obtained **zero-carbon building certifications**



Beijing China Overseas Financial Centre Tower 1



Shenzhen Arcadia Bay Kindergarten

- Four** commercial projects completed energy-saving renovations, and **two** projects completed photovoltaic deployment



Social

- Green Chain Action:** added **79** new green certifications; proportion of suppliers with carbon footprint assessment increased **from 69% to 71%**, and that of suppliers meeting green procurement standards rose **from 14% to 22%**



- Technological achievements:** three received "Internationally Leading" assessment

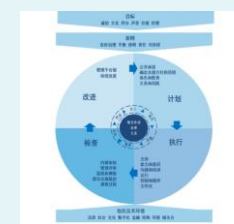


- Industry association:** joined Business Environment Council



Governance

- Launched the **certification for compliance management systems**
- Revised the **Sustainable Finance Framework** to align the latest market standards and voluntary guidelines



- Published the **Discipline Inspection and Supervision Handbook** applicable to 100% of employees; held 300+ "Integrity COLI" activities



- Formulated executive remuneration scheme linked with ESG performance



Sustainability Performance Continued to Gain Widespread Recognition



LSEG

No. 1 among global
property developers

ESG score

87 → 88



SUSTAINALYTICS

No. 1 among mainland
property developers

Global ranking

Top 8% → Top 3%



No. 1 among mainland
property developers

Climate change rating

C → B

S&P Global

No. 1 among mainland
property developers

ESG score

61



恒生可持续发展
企业指数系列

Top 30 best-performing
HK-listed companies

The only mainland developer
selected as a constituent
of HSSUS

Rating

A+

MSCI 

No. 1 among mainland
property developers

Rating

A

6. Outlook

Shanghai | Jianguo Road Project



2025 Targets Remain Unchanged

	2025 Targets
Attributable land premium of the Group	Steady growth
Contracted sales of the Group Series of Companies	Remain stable
Net profit of the Group	Remain stable

Thank You!



Appendices



Beijing | Splendor Mansion

Land Bank as at the End of June 2025¹

Region	City	Land Area ('000 sq m)	Percentage (%)	Attributable Land Area ('000 sq m)	Percentage (%)
Southern Region	Shenzhen	1,405	5.2%	1,104	4.7%
	Guangzhou	576	2.1%	550	2.3%
	Foshan (including Zhaoqing)	1,079	4.0%	758	3.2%
	Changsha	454	1.7%	390	1.6%
	Xiamen	487	1.8%	487	2.1%
	Fuzhou	1	0.0%	1	0.0%
	Hainan (including Haikou, Wanning)	729	2.7%	634	2.7%
	Zhuhai	160	0.6%	128	0.5%
Sub-total		4,891	18.2%	4,053	17.1%
Eastern Region	Shanghai	1,593	5.9%	1,434	6.1%
	Nanjing	388	1.4%	388	1.6%
	Suzhou (including Wuxi)	1,056	3.9%	905	3.8%
	Ningbo	179	0.7%	179	0.8%
	Hangzhou (including Jiaxing)	618	2.3%	176	0.7%
	Jinan	1,474	5.5%	1,113	4.7%
	Qingdao	1,110	4.1%	694	2.9%
Sub-total		6,418	23.8%	4,889	20.7%
Northern Region	Beijing	2,969	11.0%	2,849	12.0%
	Tianjin	2,069	7.7%	1,832	7.7%
	Changchun	827	3.1%	809	3.4%
	Harbin	116	0.4%	58	0.3%
	Dalian	705	2.6%	588	2.5%
	Shenyang	1,222	4.5%	1,222	5.2%
	Shijiazhuang	179	0.7%	179	0.8%
Sub-total		8,087	30.0%	7,537	31.9%
Central and Western Region	Chengdu	1,108	4.1%	1,008	4.3%
	Xi'an	992	3.7%	939	4.0%
	Chongqing	2,416	9.0%	2,416	10.2%
	Taiyuan	710	2.6%	710	3.0%
	Wuhan	1,602	5.9%	1,602	6.8%
	Zhengzhou	334	1.2%	334	1.4%
	Guiyang	98	0.4%	98	0.4%
Sub-total		7,259	27.0%	7,106	30.0%
Hong Kong, Macau and Overseas Region	Hong Kong	277	1.0%	81	0.3%
	Sub-total	277	1.0%	81	0.3%
Total		26,932	100.0%	23,665	100.0%

¹Excluding COGO

Land Parcels Acquired during 1H2025¹

No.	Date of acquisition	City	Name of the development project	% attributable to the company	Land area (sq m)	Total Gross Area (sq m)	Attributable Gross Area (sq m)	Attributable Land Premium (RMB m)	Total Land Premium (RMB m)
1	January	Beijing	Fengtai District Project	100%	27,422.21	100,635.00	100,635.00	4,008.00	4,008.00
2	January	Shenzhen	Longgang District Project	100%	20,838.77	154,600.00	154,600.00	3,065.00	3,065.00
3	February	Zhengzhou	Jinshui District Project	100%	31,757.61	108,474.52	108,474.52	1,088.71	1,088.71
4	February	Beijing	Changping District Project	80%	33,535.60	72,710.00	58,168.00	1,024.00	1,280.00
5	March	Shenyang	Hunnan District Project 1	100%	81,555.11	152,815.00	152,815.00	689.96	689.96
6	March	Beijing	Haidian District Project	100%	39,737.80	119,069.00	119,069.00	7,502.00	7,502.00
7	March	Xiamen	Tong'an District Project	100%	16,559.14	53,598.00	53,598.00	349.00	349.00
8	March	Jinan	Lixia District Project 1	100%	60,971.00	222,827.00	222,827.00	1,486.21	1,486.21
9	March	Hangzhou	Shangcheng District Project	100%	56,294.67	297,422.00	297,422.00	8,077.91	8,077.91
10	May	Hong Kong	Mong Kok District Project	100%	2,475.00	24,619.00	24,619.00	774.61	774.61
11	May	Changchun	High-tech Industrial Development Zone Project	100%	13,100.00	31,027.00	31,027.00	100.17	100.17
12	May	Shenyang	Hunnan District Project 2	100%	102,826.14	249,959.50	249,959.50	914.74	914.74
13	June	Beijing	Shijingshan District Project	100%	79,749.26	237,661.00	237,661.00	4,523.00	4,523.00
14	June	Qingdao	Huangdao District Project	100%	51,209.00	156,956.84	156,956.84	737.32	737.32
15	June	Tianjin	Hexi District Project 1	100%	48,539.60	147,923.00	147,923.00	1,755.00	1,755.00
16	June	Jinan	Lixia District Project 2	100%	74,207.00	396,238.00	396,238.00	3,273.53	3,273.53
17	June	Tianjin	Hexi District Project 2	100%	16,778.90	55,758.06	55,758.06	740.00	740.00
Total					757,556.81	2,582,292.92	2,567,750.92	40,109.16	40,365.16

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.