

CPP Investments Sells Stake in Four Real Estate Joint Venture Projects in China

Hong Kong (January 3, 2025) – Canada Pension Plan Investment Board ([CPP Investments](#)) today announced that it has agreed to sell its 49% interest in four real estate joint venture projects with Chinese real estate company Longfor Group Holdings (Longfor) to an affiliate of Dajia Insurance Group. Net proceeds to CPP Investments from the sale would be approximately C\$235 million before closing adjustments.

The sale includes four retail malls, along with the connected office and rental housing properties, located in Shanghai, Suzhou, Chengdu and Chongqing.

CPP Investments first partnered with Longfor in China in 2014. The partnership has since expanded through the development of additional projects. Following the transaction, CPP Investments and Longfor still have a number of joint ventures in China.

The transaction is subject to customary closing conditions and regulatory approvals.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 22 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2024, the Fund totalled C\$675.1 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPInvestments](#).

For more information:

CPP Investments

Connie Ling

Managing Director, Corporate Communications

T: +852 3959 3476

cling@cppib.com