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越秀地產股份有限公司
YUEXIU PROPERTY COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

Announcement

Land Acquisition

On 10 January 2013, the Company acquired by way of open tender through its 100%-owned subsidiary parcels of land with a total permissible gross floor area of approximately 292,678 sq.m. at Lin'an, Hangzhou, Zhejiang Province, for a total consideration of RMB339,360,000.

The board of Directors ("Board") of Yuexiu Property Company Limited ("Company") is pleased to announce that, on 10 January 2013, the Company acquired four parcels of land located at Lin'an, Hangzhou, Zhejiang Province (namely "Parcel No.1", "Parcel No.2", "Parcel No.3" and "Parcel No.4", collectively referred to as the "Hangzhou Lin'an Phase IV Land Parcel") with a total site area of approximately 161,597 sq.m. and a total permissible gross floor area of approximately 292,678 sq.m. by way of open tender through its 100%-owned subsidiary for a total consideration of RMB339,360,000. The average land cost amounted to approximately RMB1,160 per sq.m.. As of the date of this announcement, the Company's total land bank of the Company was approximately 14.55 million sq.m. (GFA). In terms of the attributable interest, the Company's landbank was approximately 14.14 million sq.m. (GFA).

Land Parcel No.1

Land Parcel No.1 has a site area of approximately 25,825 sq.m. and a permissible gross floor area of approximately 77,475 sq.m. with a consideration of RMB70,610,000. The land parcel has been approved for residential and commercial uses.

Land Parcel No.2

Land Parcel No.2 has a site area of approximately 65,182 sq.m. and a permissible gross floor area of approximately 97,773 sq.m. with a consideration of RMB127,110,000. The land parcel has been approved for residential use.

Land Parcel No.3

Land Parcel No.3 has a site area of approximately 61,709 sq.m. and a permissible gross floor area of approximately 92,563 sq.m. with an acquisition price of RMB120,330,000. The land parcel has been approved for residential use.

Land Parcel No.4

Parcel No.4 has a site area of approximately 8,881 sq.m. and a permissible gross floor area of approximately 24,867 sq.m. with an acquisition price of RMB21,310,000. The land parcel has been approved for residential use.

The Board believes that the total gross floor area of the Hangzhou Lin' an Project has reached 1.68 million sq.m. and the landbank in the Yangtze River Delta Region even has reached 2.11 million sq.m. following the acquisition of Hangzhou Lin' an Phase IV Land Parcel, which has further expanded the Company's development scale in the region and continues to strengthen its layout of "Home base in Guangzhou and strategic expansion nationwide".

By Order of the Board
Yuexiu Property Company Limited
Yu Tat Fung
Company Secretary

Hong Kong, 10 January 2013

As at the date of this announcement, the Board comprises:

Executive Directors: LU Zhifeng (Chairman), ZHANG Zhaoxing, TANG Shouchun,
CHEN Zhihong and LAM Yau Fung Curt

Independent Non-executive Directors: YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose