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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

Announcement

Land Acquisition

On 27 May 2013, the Company acquired by way of open tender through its 100%-owned subsidiary a parcel of land with a total gross floor area of approximately 228,750 sq.m. at Shangyuan Road, Yuhang District, Hangzhou City, Zhejiang Province, for a consideration of RMB1,608,000,000.

The board of Directors (“Board”) of Yuexiu Property Company Limited (“Company”) is pleased to announce that, on 27 May 2013, the Company acquired a parcel of land located at Shangyuan Road, Yuhang District, Hangzhou City, Zhejiang Province (“Hangzhou Yuhang Shangyuan Road Land Parcel”) by way of open tender through its 100%-owned subsidiary for a consideration of RMB1,608,000,000.

Hangzhou Yuhang Shangyuan Road Land Parcel

Hangzhou Yuhang Shangyuan Road Land Parcel has a site area of approximately 66,998 sq.m. and a total gross floor area of approximately 228,750 sq.m., of which the permissible gross floor area amounts to approximately 167,495 sq.m., the underground gross floor area amounts to approximately 61,255 sq.m., and the average land cost based on the total gross floor area amounts to approximately RMB 7,000 per sq.m.. The parcel of land is for residential and commercial uses. As of the date of this announcement, the Company’s total landbank amounted to approximately 15.17 million sq.m.. In terms of the attributable interest, the Company’s landbank amounted to approximately 14.26 million sq.m..

The parcel of land is located in Yuhang District, Hangzhou City and east to Fengjiabang Road, south to Xiangyuan North Road, west to Jinjiang Road and north to Shuangyuan Road. The parcel of land is closed to Hangzhou city center with convenient transportation, which is adjacent to Shangtang Expressway, just 10-minute drive to Hangzhou city center. The parcel of land is surrounded by school, kindergarten and supermarket, which is well-equipped with living facilities.

The Board believes that the Hangzhou Yuhang Shangyuan Road Land Parcel is adjacent to Hangzhou city center, which will facilitate the Company to better reinforce its brand image and awareness in Hangzhou City. Following the acquisition of the land parcel, the Company's landbank in Hangzhou has been nearly 2.07 million sq.m. and the landbank in the Yangtze River Delta Region has reached 2.60 million sq.m., 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, 27 May 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