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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

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

This announcement is made by the board of directors of Yuexiu Property Company Limited ("Company") pursuant to the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules").

On 30 September 2013, the Company (as borrower) entered into a facility letter ("Facility Letter") with a bank ("Lender") pursuant to which an unsecured 3-year term loan facility of HK$500 million will be made available by the Lender from the date of the Facility Letter, i.e. 18 September 2013 subject to the terms and conditions of the Facility Letter.

The Company has undertaken with the Lender that it will procure (i) Yue Xiu Enterprises (Holdings) Limited ("Yue Xiu"), the controlling shareholder of the Company, to maintain throughout the life of the facility and for as long as any amount remains outstanding its status as the single largest beneficial shareholder of the Company, not less than 35% interests and an effective management control in the Company, and (ii) Guangzhou Municipal People's Government to maintain, directly or indirectly, not less than 51% beneficial ownership in Yue Xiu. Failure to perform such undertaking will constitute an event of default under the Facility Letter whereby the Lender may declare the facility terminated and all the indebtedness under the facility would become due and payable. As of the date of this announcement, Yue Xiu beneficially owns an aggregate of about 49.73 % of the issued share capital of the Company and Yue Xiu is 100% beneficially owned by Guangzhou Municipal People's Government.

By Order of the Board
**Yu Tat Fung**
*Company Secretary*

Hong Kong, 30 September 2013

*As at the date of this announcement, the board of directors comprises:*

| | |
|---|---|
| *Executive Directors:* | *ZHANG Zhaoxing (Chairman), ZHU Chunxiu, 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* |