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Board Changes

The board of directors (“Board”) of Yuexiu Property Company Limited (“Company”) announces the following changes within the Board with effect from 10 November 2015:

- (1) Mr Chen Zhihong resigned as Executive Director and General Manager of the Company due to job re-arrangement;
- (2) Mr Lin Zhaoyuan was appointed as Executive Director, Vice Chairman and General Manager of the Company;
- (3) Mr Tang Shouchun resigned as Executive Director of the Company due to development of personal career; and
- (4) Mr Ou Shao was appointed as Executive Director and General Manager, Operations of the Company.

Mr Tang and Mr Chen have respectively confirmed that he had no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its sincere gratitude to Mr Tang and Mr Chen for their valuable contribution to the Company during their tenure.

Mr Lin Zhaoyuan, aged 46, joined Guangzhou Paper Limited (廣州造紙有限公司) in 1993, and was promoted as chairman of the board of Guangzhou Paper Group Limited (廣州造紙集團有限公司) in 2009 and a deputy general manager of Guangzhou Yue Xiu Holdings Limited (廣州越秀集團有限公司) and Yue Xiu Enterprises (Holdings) Limited (“Yue Xiu”) in 2011. Prior to that, he was a director of Guangzhou City Construction & Development Co. Ltd. (廣州市城市建設開發有限公司) and an assistant to General Manager of Guangzhou Yue Xiu Holdings Limited and Yue Xiu. Mr Lin has relatively extensive work experience in corporate management, sound and efficient management, cost control and corporate restructuring and development and is

more forward-looking and innovative in corporate operations and management.

Mr Lin holds a bachelor degree of economics and a master of business administration degree of the Sun Yat-Sen University and the qualification of mechanical engineer.

Save as disclosed above, Mr Lin does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”)) of the Company, and Mr Lin has not held any directorships in other Hong Kong or overseas listed public companies in the last three years preceding the date of this announcement. As at the date of this announcement, Mr Lin has a personal interest of 373,460 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service agreement between the Company and Mr Lin. Mr Lin will retire and be eligible for re-election at the Company’s next following general meeting in accordance with the Articles of Association of the Company. Mr Lin is entitled to receive a salary of RMB1,490,000 per annum from the Company. In addition, Mr Lin is entitled to a discretionary bonus to be determined with reference to his job responsibilities and the performance and profitability of the Company and its subsidiaries.

Mr Ou Shao, aged 41, is a deputy general manager of the Company, general manager of sales centre, a director and deputy general manager of Guangzhou City Construction & Development Co., Ltd and chairman of the board of the Company’s project companies for real estate development (“Project Companies”) in Wuhan, Hangzhou, Shenyang, Yantai and Qingdao. Prior to that, he was secretary to the board of Guangzhou City Construction & Development Group Co. Ltd. (廣州市城市建設開發集團有限公司), the general manager of Investment Department, assistant to general manager of Guangzhou City Construction & Development Co. Ltd. and general manager of each Project Company. Mr Ou has 18 years of experience in real estate industry and has achieved notable work results in investment, sales, project development and corporate management and played an active part in the Company’s layout throughout the country.

Mr Ou holds a bachelor degree of economics of the Sun Yat-Sen University, a master degree of business administration of the City University of Macau and the qualification of senior economist.

Save as disclosed above, Mr Ou does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company, and Mr Ou has not held any directorships in other Hong Kong or overseas listed public companies in the last three

years preceding the date of this announcement. As at the date of this announcement, Mr Ou has no personal interest of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service agreement between the Company and Mr Ou. Mr Ou will retire and be eligible for re-election at the Company's next following general meeting in accordance with the Articles of Association of the Company. Mr Ou is entitled to receive a salary of RMB1,335,000 per annum from the Company. In addition, Mr Ou is entitled to a discretionary bonus to be determined with reference to his job responsibilities and the performance and profitability of the Company and its subsidiaries.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the above appointments.

The Board would like to take this opportunity to welcome Mr Lin and Mr Ou to join the Board.

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

Hong Kong, 10 November 2015

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

Executive Directors: ZHANG Zhaoxing (Chairman), ZHU Chunxiu, Lin Zhaoyuan,
LI Feng, OU Junming and OU Shao

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