Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Incorporated in Hong Kong with limited liability) (Stock code: 00123)

ANNOUNCEMENT

The board of directors ("**Board**") of Yuexiu Property Company Limited ("**Company**") announces the following changes within the Board with effect from 17 July 2017:

- Mr Ou Junming resigned as Executive Director and the Chief Financial Officer of the Company and from other offices held by him within the Yuexiu group due to development of personal career; and
- (2) Ms Chen Jing was appointed as Executive Director and the Chief Financial Officer of the Company.

Mr Ou has 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 Ou for his valuable contribution to the Company during his tenure.

Ms Chen, aged 45, is the Chief Financial Officer and General Manager, Finance Department of Guangzhou Yue Xiu Holdings Limited (廣州越秀集團有限公司) ("Guangzhou Yue Xiu"), Yue Xiu Enterprises (Holdings) Limited and Guangzhou Yue Xiu Enterprises Holdings Limited (廣州越秀企業集團有限公司). Since November 2016, she has acted as the chairman of the board of directors of Yue Xiu Securities Holdings Company Limited (越秀証券控股有限公司). Ms Chen graduated from the Xi'an Jiaotong University in audit studies, and holds a master of business administration degree of the School of Management and Economics of the Beijing Institute of Technology and the qualification of auditor and certified internal auditor.

Ms Chen joined Guangzhou Yue Xiu in July 2004 and was the deputy general manager of the supervisory (audit) office and the general manager of the audit department. Ms Chen has participated in building a system to monitor the major risks of Guangzhou Yue Xiu. Ms Chen is well versed in risk management and internal

control management of listed companies and has extensive experience in establishing a sound system for risk management and internal control for enterprises. Prior to joining Guangzhou Yue Xiu, Ms Chen worked in school of business of the Hubei University and Hisense Kelon Electrical Holdings Company Limited (海信科龍電器 股份有限公司) (formerly known as "Guangdong Kelon Electrical Holdings Company Limited (廣東科龍電器股份有限公司)").

Save as disclosed above, Ms Chen 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 Ms Chen 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, Ms Chen 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 Ms Chen. Ms Chen 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. Ms Chen is entitled to receive a salary of RMB1,490,000 per annum from the Company. In addition, Ms Chen is entitled to a discretionary bonus to be determined with reference to her 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 appointment.

The Board would like to take this opportunity to welcome Ms Chen to join the Board.

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

Hong Kong, 17 July 2017

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

Executive Directors:

ZHANG Zhaoxing (Chairman), ZHU Chunxiu, LIN Zhaoyuan, LI Feng and CHEN Jing

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