

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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities and the guarantee of the securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state of the United States or other jurisdiction. The securities and the guarantee of the securities are being offered and sold outside the United States in reliance on Regulation S under the Securities Act and may not be offered or sold within the United States absent registration or an exemption from registration under the Securities Act. No public offering of the securities or the guarantee of the securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited.



(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

VOLUNTARY ANNOUNCEMENT

ESTABLISHMENT AND PROPOSED LISTING OF US\$3,000,000,000 GUARANTEED MEDIUM TERM NOTE PROGRAMME

The Board is pleased to announce that on 4 April 2018, Westwood Group Holdings Limited, an indirect wholly-owned subsidiary of the Company, successfully established a US\$3,000,000,000 guaranteed medium term note programme. The Notes may be issued by the Issuer from time to time, and will be guaranteed by the Company.

Application has been made to the Stock Exchange for the listing of the Programme for 12 months after 4 April 2018 by way of debt issues to professional investors (as defined in Chapter 37 of the Listing Rules and in the SFO) only, as described in the offering circular in relation to the Programme dated 4 April 2018. The listing of the Programme is expected to become effective on or about 4 April 2018.

This is a voluntary announcement made by the Company.

ESTABLISHMENT AND PROPOSED LISTING OF THE PROGRAMME

The Board is pleased to announce that on 4 April 2018, the Issuer, which is an indirect wholly-owned subsidiary of the Company, successfully established the Programme.

A summary description of the Programme is as follows:

Issuer:	Westwood Group Holdings Limited
Guarantor:	Yuexiu Property Company Limited
Size:	Up to US\$3,000,000,000 (or the equivalent in other currencies calculated as described in the Dealer Agreement) aggregate principal amount of Notes outstanding at any time. The Issuer and the Company (in its capacity as guarantor under the Programme) may increase the amount of the Programme in accordance with the relevant terms of the Dealer Agreement.
Types of Notes:	The Programme allows for the issue of the Notes in any currency and in any maturity subject to compliance with relevant laws, regulations, directives or requirements. Notes may be fixed rate, floating rate, zero-coupon or index linked, with no embedded derivatives and may be of any size (subject to the limitation set out in the preceding paragraph). The Notes to be issued under the Programme are unsecured. The Company considers that the Notes to be issued will be on terms which are customary for medium-term notes in the market.
Arrangers:	Bank of China (Hong Kong) Limited, Chong Hing Bank Limited, CMBC Securities Company Limited, DBS Bank Ltd., Deutsche Bank AG, Hong Kong Branch, Guotai Junan Securities (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited, Morgan Stanley & Co. International plc, Nomura International (Hong Kong) Limited and Yue Xiu Securities Company Limited.

Dealers: Bank of China (Hong Kong) Limited, Chong Hing Bank Limited, CMBC Securities Company Limited, DBS Bank Ltd., Deutsche Bank AG, Hong Kong Branch, Guotai Junan Securities (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited, Morgan Stanley & Co. International plc, Nomura International (Hong Kong) Limited and Yue Xiu Securities Company Limited.

The Issuer and the Company may from time to time terminate the appointment of any dealer under the Programme or appoint dealers either in respect of one or more tranches of the Notes or in respect of the whole Programme.

Rating: The Programme is rated “BBB-” by Fitch Ratings Inc. and “Baa3” by Moody’s Investors Service Hong Kong Limited. These ratings are only correct as at the date of this announcement. Tranches of Notes to be issued under the Programme may be rated or unrated. Where a tranche of Notes is to be rated, such rating will not necessarily be the same as any rating assigned to the Programme. Where the Programme or a tranche of Notes is rated, the applicable rating(s) will be specified in the relevant pricing supplement. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Governing Law: English law.

Listing: Application has been made to the Stock Exchange for the listing of the Programme for 12 months after 4 April 2018 by way of debt issues to professional investors (as defined in Chapter 37 of the Listing Rules and in the SFO) only, as described in the offering circular in relation to the Programme dated 4 April 2018. The listing of the Programme is expected to become effective on or about 4 April 2018.

Unlisted Notes and Notes to be listed, traded or quoted on or by any other competent authority, stock exchange or quotation system may also be issued pursuant to the Programme.

USE OF PROCEEDS

The net proceeds from each issue of Notes will be used for refinancing of existing indebtedness of the Group and for the Group's general corporate purposes. If, in respect of any particular issue, there is a particular identified use of proceeds, this will be stated in the relevant pricing supplement.

Since the Issuer and the Company may or may not proceed with drawdowns under the Programme, the timing of drawdown(s) (if any) is uncertain. In addition, as the terms of each drawdown may vary within the parameters set out in the Programme, shareholders and prospective investors of the Company are advised to exercise caution when dealing in the securities of the Company.

FURTHER ANNOUNCEMENTS

The Company will make further announcements in relation to the Notes to be issued under the Programme in compliance with the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Board”	the board of directors of the Company
“Company”	Yuexiu Property Company Limited (越秀地產股份有限公司), a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00123)
“Dealer Agreement”	the dealer agreement dated 4 April 2018 entered into between the Issuer as issuer, the Company as guarantor, and Bank of China (Hong Kong) Limited, Chong Hing Bank Limited, CMBC Securities Company Limited, DBS Bank Ltd., Deutsche Bank AG, Hong Kong Branch, Guotai Junan Securities (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited, Morgan Stanley & Co. International plc, Nomura International (Hong Kong) Limited and Yue Xiu Securities Company Limited as arrangers and dealers in relation to the Programme
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region
“Issuer”	Westwood Group Holdings Limited, a company incorporated in Hong Kong with limited liability and which is an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notes”	notes to be issued under the Programme
“Programme”	a guaranteed medium term note programme in a principal amount of up to US\$3,000,000,000
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	US dollars, the lawful currency of the United States of America

By order of the Board
Yu Tat Fung
Company Secretary

Hong Kong, 4 April 2018

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 Directors:	YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose