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# COMPLETION OF THE SUBSCRIPTION AND ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE

References are made to (i) the Company's announcement dated 27 February 2019 and circular dated 18 March 2019 ("**Circular**") in relation to, among others, the Subscription and the Whitewash Waiver; (ii) the notice of the GM dated 18 March 2019; and (iii) the Company's announcement dated 3 April 2019 in relation to the poll results of the GM and the grant of the Whitewash Waiver. Capitalised terms used in this announcement have the same meanings as those in the Circular, unless otherwise defined.

# COMPLETION OF THE SUBSCRIPTION AND ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that all conditions in respect of the Subscription Agreement as set out in the sub-section headed "The Subscription - Conditions" of the Circular have been fulfilled, and completion of the Subscription took place on 10 April 2019. At completion of the Subscription, 3,080,973,807 Subscription Shares were duly allotted and issued as fully paid to the GZ Metro Subscriber at the Issue Price of HK\$2.00 per Subscription Share under the Specific Mandate granted by Independent Shareholders at the GM held on 3 April 2019.

## CHANGE IN SHAREHOLDING OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately prior to completion of the Subscription and (ii) immediately after completion of the Subscription:

|   | Immediately prior to<br>completion of the<br>Subscription |                | Immediately after<br>completion of the<br>Subscription |                |
|---|---|----------------|--|----------------|
|   |   | % of<br>issued |  | % of<br>issued |
|   | No. of  | Shares         | No. of   | Shares         |
|   | Shares  | (Approx.)      | Shares   |                |
|   |   | (Note 11)      |  | (Note 11)      |
| Shareholders                            |   |                |  |                |
| GZYX and parties acting in concert with |   |                |  |                |
| it                                      |   |                |  |                |
| YXE (Note 1)                            | 6,159,447,662   | 49.67          | 6,159,447,662  | 39.78          |
| GZ Metro Subscriber (Note 2)            | —   | _              | 3,080,973,807  | 19.90          |
| Mr. Lin Zhaoyuan (Note 3)               | 2,186,985   | 0.02           | 2,186,985  | 0.01           |
| Mr. Li Feng (Note 4)                    | 172,900   | 0.00           | 172,900  | 0.00           |
| Ms. Chen Jing (Note 5)                  | —   | _              | —  | _              |
| Mr. Lin Feng (Note 6)                   | 4,415,752   | 0.04           | 4,415,752  | 0.03           |
| Ms. Liu Yan (Note 7)                    | 17,000  | 0.00           | 17,000   | 0.00           |
| Sub-total:                              | 6,166,240,299   | 49.72          | 9,247,214,106  | 59.73          |
| Other Directors                         |   |                |  |                |
| Mr. Yu Lup Fat Joseph (Note 8)          | 4,000,000   | 0.03           | 4,000,000  | 0.03           |
| Mr. Lee Ka Lun (Note 9)                 | 3,200,000   | 0.03           | 3,200,000  | 0.02           |
| Mr. Lau Hon Chuen Ambrose (Note 10)     | 4,841,200   | 0.04           | 4,841,200  | 0.03           |
| Sub-total:                              | 12,041,200  | 0.10           | 12,041,200   | 0.08           |
| Public Shareholders                     | 6,223,025,132   | 50.18          | 6,223,025,132  | 40.19          |
| Total number of issued Shares           | 12,401,306,631  | 100            | 15,482,280,438   | 100            |

### Notes:

- 1. Shareholding in the Company is held indirectly by YXE (a wholly-owned subsidiary of GZYX) through its various wholly-owned subsidiaries, namely, Superb Master Ltd., Bosworth International Limited, Novena Pacific Limited, Morrison Pacific Limited, Greenwood Pacific Limited, Goldstock International Limited and Yue Xiu Finance Company Limited (collectively, the "Relevant YXE Subsidiaries").
- 2. The GZ Metro Subscriber is presumed to be a party acting in concert with GZYX.

- 3. Mr. Lin Zhaoyuan is a director of certain Relevant YXE Subsidiaries and is presumed to be a party acting in concert with GZYX. Mr. Lin is also an executive Director who is interested in 2,186,985 Shares, out of which 373,464 Shares are owned by him as beneficial owner, 1,813,521 Shares are held for him as a beneficiary of the Yuexiu Property Company Limited Share Incentive Scheme Trust For Directors and Senior Management.
- 4. Mr. Li Feng is a director of certain Relevant YXE Subsidiaries and is presumed to be a party acting in concert with GZYX. Mr. Li is also an executive Director.
- 5. Ms. Chen Jing is a director of certain Relevant YXE Subsidiaries and is presumed to be a party acting in concert with GZYX. Ms. Chen is also an executive Director.
- 6. Mr. Lin Feng is an executive Director who is interested in 4,415,752 Shares, out of which 1,357,276 Shares are owned by him as beneficial owner, 2,958,476 Shares are held for him as a beneficiary of the Yuexiu Property Company Limited Share Incentive Scheme Trust For Directors and Senior Management and 100,000 Shares are held by his spouse. By virtue of being an executive Director, Mr. Lin is presumed to be a party acting in concert with GZYX pursuant to class (6) presumption under the definition of "acting in concert" under the Takeovers Code until completion of the Subscription.
- 7. Ms. Liu Yan is an executive Director. By virtue of being an executive Director, Ms. Liu is presumed to be a party acting in concert with GZYX pursuant to class (6) presumption under the definition of "acting in concert" under the Takeovers Code until completion of the Subscription.
- 8. Mr. Yu Lup Fat Joseph is an independent non-executive Director.
- 9. Mr. Lee Ka Lun is an independent non-executive Director.
- 10. Mr. Lau Hon Chuen Ambrose is an independent non-executive Director.
- 11. Certain percentage figures included in the table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

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

### Hong Kong, 10 April 2019

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

| Executive Directors:                    | LIN Zhaoyuan (Chairman), LIN Feng, LI Feng, CHEN Jing and<br>LIU Yan |
|---|--|
| Independent Non-executive<br>Directors: | YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose              |

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to GZYX, Guangzhou Metro and parties acting in concert with them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

The directors of GZYX, ZHANG Zhaoxing (張招興), ZHU Chunxiu (朱春秀), WU Shanghui (伍尚輝), ZENG Yun (曾昀), LI Xinchun (李新春), HUANG Benjian (黃本堅), CHEN Shu (陳舒), CHEN Ping (陳平) and TAN Yue (譚躍), jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Company, the GZ Metro Subscriber and Guangzhou Metro) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

The directors of the GZ Metro Subscriber, QIAN Wei (錢偉) and WANG Xiaobin (王曉斌), jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Company, Guangzhou Metro and GZYX) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

The directors of Guangzhou Metro, DING Jianlong (丁建隆), HE Lin (何霖), MO Dongcheng (莫東成), ZHU Weibin (竺維彬), MA Renhong (馬仁洪), XING Yiqiang (邢益強), TAN Yue (譚躍) and ZHONG Xuejun (鐘學軍), jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Company and GZYX) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.