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ANNOUNCEMENT

The board of directors (“**Board**”) of Yuexiu Property Company Limited (“**Company**”) is pleased to announce that pursuant to the Subscription Agreement dated 27 February 2019 entered into between the Company and Guangzhou Metro Investment Finance (HK) Limited 廣州地鐵投資(香港)有限公司 (the “**GZ Metro Subscriber**”), the GZ Metro Subscriber has nominated Mr. Ouyang Changcheng to be put forward for the appointment to the Board as a non-executive director. Mr. Ouyang Changcheng has been, after consideration, appointed by the Board as a non-executive director of the Company with effect from 23 July 2019.

Mr. Ouyang Changcheng (歐陽長城) (“**Mr. Ouyang**”), aged 49, currently serves as the Chief Planner of Guangzhou Metro Group Co., Ltd.* (廣州地鐵集團有限公司). Mr. Ouyang holds a bachelor degree in engineering and a master degree in engineering from Southwest Jiaotong University.

Mr. Ouyang had served in various different positions, including as the deputy general engineer of Guangzhou Metro Group Co., Ltd.*, the deputy general engineer of Guangzhou Metro Corporation* (廣州市地下鐵道總公司), and the director of the Planning & Reserve Center directly under Guangzhou Metro Group. Mr. Ouyang has strong communication and coordination and business expansion capabilities and extensive experiences in corporate operation and management. Mr. Ouyang has been engaged in the planning of urban rail transit networks of Guangzhou. He is familiar with urban development planning and has strong integration and coordination capabilities in project management. The appointment of Mr. Ouyang as a non-executive director will facilitate the cooperation between the Group and Guangzhou Metro in relation to current and future new metro property development projects.

Apart from being a non-executive director, Mr. Ouyang does not hold any other positions with the Company or any of its subsidiaries. To the best of the Board’s knowledge and belief, having made all reasonable enquiries, Mr. Ouyang 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 (the “**Listing Rules**”)) of the Company, Mr. Ouyang has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this announcement. As at the date of this announcement, Mr. Ouyang does not have any interest in the 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. Ouyang, and Mr. Ouyang will retire and be eligible for re-election at the Company's forthcoming general meeting in accordance with the Articles of Association of the Company. Mr. Ouyang is entitled to receive an annual director's fee of HK\$280,000 from the Company.

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) of the Listing Rules in relation to Mr. Ouyang's appointment.

The Board would like to take this opportunity to welcome Mr. Ouyang to join the Board.

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

Hong Kong, 23 July 2019

* *For identification purpose only*

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

Executive Directors: LIN Zhaoyuan (Chairman), LIN Feng, LI Feng, CHEN Jing and LIU Yan

Non-executive Director: OUYANG Changcheng

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