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ANNOUNCEMENT

The board of directors (the “**Board**”) of Yuexiu Property Company Limited (“**Company**”) would like to announce that Mr. Ouyang Changcheng has resigned as a non-executive director of the Company with effect from the date of this announcement to devote more time to other personal matters. The Company notes that Mr. Ouyang has 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 thank Mr. Ouyang for his contribution to the Company during his tenure of service.

The Board of the 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 廣州地鐵投融資(香港)有限公司 (the “**GZ Metro Subscriber**”), the GZ Metro Subscriber has nominated Mr. Zhang Yibing to be put forward for the appointment to the Board as a non-executive director. Mr. Zhang Yibing has been, after consideration, appointed by the Board as a non-executive director of the Company with effect from 10 March 2022.

Mr. Zhang Yibing (“**Mr. Zhang**”), aged 55, is currently the deputy general manager of Guangzhou Metro Group Co., Ltd.* (廣州地鐵集團有限公司). Mr. Zhang holds a postgraduate qualification in Economics (Economic Management) of the Graduate School of the Party School of the Central Committee of the Communist Party of China.

Mr. Zhang has held various positions, including the deputy director of the Social Development Department of Guangzhou Municipal Development and Reform Commission, the director of the Personnel Department of Guangzhou Municipal Development and Reform Commission, the director of the Urban Development Department of Guangzhou Municipal Development and Reform Commission (also the director of the Municipal Metro Capital Office), the director of the Rail Transportation Department of Guangzhou Municipal Development and Reform Commission (also the director of the Municipal Metro Capital Office), and the deputy general manager and director of Guangzhou Railways Investment Construction Group Co., Ltd.* (廣州鐵路投資建設集團有限公司). Mr. Zhang has excellent communication, co-ordination and business development capabilities as well as expertise in administration and capital management. He also has extensive experience in business management. Mr. Zhang is involved in the management of metro property business, with a focus on land resumption, project development and commercial property operation, and has strong overall co-ordination capability in real estate project development and management. The appointment of Mr. Zhang as a non-executive director will facilitate cooperation between the Group and GZ Metro in existing and future real estate development projects.

Apart from being a non-executive director, Mr. Zhang 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, save as disclosed above, Mr. Zhang 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. Zhang 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. Zhang 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. Zhang, and Mr. Zhang 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. Zhang is entitled to receive an annual director's fee of HK\$330,000 from the Company.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Zhang's appointment that needs to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

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

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

Hong Kong, 10 March 2022

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: ZHANG Yibing

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

* *For identification purpose only*