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越秀地產股份有限公司 YUEXIU PROPERTY COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

UNAUDITED SALES STATISTICS AS AT 31 MARCH 2022 AND NEW LAND ACQUISITION IN MARCH

The board of directors (“**Board**”) of Yuexiu Property Company Limited (“**Company**”) is pleased to announce the unaudited sales statistics as at 31 March 2022 and new land acquisition in March as follows:

MONTHLY AND AGGREGATE CONTRACTED SALES

In March 2022, the value of the Company’s contracted sales (including contracted sales by joint venture projects) amounted to approximately RMB5,951 million, representing a year-on-year decrease of approximately 48%. The corresponding gross floor area (“**GFA**”) amounted to approximately 263,600 sq.m., representing a year-on-year decrease of approximately 33%.

The value of the aggregate contracted sales (including contracted sales by joint venture projects) of the Company for the period from January to March 2022 (“**Accumulated Contracted Sales**”) amounted to approximately RMB13,816 million, representing a year-on-year decrease of approximately 45%. The corresponding GFA of the Accumulated Contracted Sales amounted to approximately 576,600 sq.m., representing a year-on-year decrease of approximately 34%. The value of the Accumulated Contracted Sales accounted for approximately 11% of the 2022 contracted sales target of RMB123.5 billion.

NEW LAND ACQUISITION

In March 2022, the Company acquired an effective equity interest of 99.64% in relation to a land parcel in Hefei by way of land auction. The land parcel is located in Yaohai District, Hefei and the GFA of the land parcel is approximately 187,247 sq.m.. It is planned for development of residential and commercial land uses. The amount of land premium attributable to the effective interest of the Company was approximately RMB1,112 million.

The above-mentioned data are unaudited and are based on the summary of internal information of the Company, which may differ from the figures to be disclosed in the audited or unaudited financial statements to be published by the Company on an annual or semi-annual basis due to various uncertainties during the process of collection and collating of such information. As such, the above data are provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

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

Hong Kong, 8 April 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 Directors: ZHANG Yibing

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