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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

UNAUDITED SALES STATISTICS AS AT 31 OCTOBER 2019 AND NEW LAND ACQUISITIONS IN OCTOBER

The board of directors (“**Board**”) of Yuexiu Property Company Limited (“**Company**”) is pleased to announce the unaudited sales statistics as at 31 October 2019 and new land acquisitions in October as follows:

In October 2019, the value of the Company’s contracted sales (including contracted sales by joint venture projects) amounted to approximately RMB4,434 million, representing a year-on-year decrease of approximately 45%. The corresponding gross floor area (“**GFA**”) amounted to approximately 202,600 sq.m., representing a year-on-year decrease of approximately 39%.

The value of the aggregate contracted sales (including contracted sales by joint venture projects) of the Company for the period from January to October 2019 (“**Accumulated Contracted Sales**”) amounted to approximately RMB52,489 million, representing a year-on-year increase of approximately 20%. The corresponding GFA of the Accumulated Contracted Sales amounted to approximately 2,439,400 sq.m., representing a year-on-year increase of approximately 18%. The value of the Accumulated Contracted Sales accounted for approximately 77% of the 2019 contracted sales target of RMB68 billion.

NEW LAND ACQUISITIONS IN OCTOBER

In October 2019, the Company acquired an effective equity interest of 51% in relation to a land parcel in Guangzhou. The land parcel is adjacent to the Xiangxue Station of the No.6 subway line, which is only 600 metres away. The Luogang Project is the only sizeable parcel of land in the core area of Huangpu District with a gross floor area of 935,795 sq.m.. It is planned for residential land use. The amount of land premium representing the effective interest of the Company was approximately RMB4,867 million.

In October 2019, the Company acquired an effective equity interest of 51% in relation to a land parcel in Guangzhou. The land parcel is east of Chen Tougang Station on the No. 22 subway line. The Chen Tougang Project is a rare residential-only property development project of such a large size with a gross floor area of 876,741 sq.m. in the Panyu District. It is planned for residential land use. The amount of land premium representing the effective interest of the Company was approximately RMB4,018 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 November 2019

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: OUYANG Changcheng

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