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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT LAND ACQUISITION

The Board of Directors (the “**Board**”) of Yuexiu Property Company Limited (the “**Company**”) is pleased to announce that, on 13 July 2022, the Company successfully won the bid for the land parcel No. 2022G28 north of Hexi Avenue and east of Chuangyi Road in Jianye District, Nanjing (“**Hexi Middle Land Parcel**”) for a consideration of RMB2,700,000,000 by way of open tender, through its wholly-owned subsidiary, Hangzhou Yuexiu Property Development Limited (杭州越秀房地產開發有限公司).

HEXI MIDDLE LAND PARCEL

Hexi Middle Land Parcel has a site area of approximately 25,947.7 sq.m. and a total gross floor area of approximately 87,691.1 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 66,166.6 sq.m. Hexi Middle Land Parcel is for residential use.

Hexi Middle Land Parcel is located in the Hexi Middle Plate, Jianye District, Nanjing City. The plate has mature development and high-end industrial positioning, which is a high-value land in Nanjing, with scarce land and superior location; 500 meters from the west of the land parcel is Zhongsheng Station of Metro Line 10 (started operation in 2014), which is one station away from Yuantong Station (Hexi Center), the interchange station of Line 10 and Line 2. There is also Line 7 under construction, which is convenient for travelling using the rail transit; the educational resources of the plate include the high school and primary school affiliated to Nanjing Normal University. It is close to Longfor Paradise Walk (龍湖天街), and there are also large shopping malls such as One Mall (華采天地) nearby. It is 500 meters away from the Benq Medical Center (Grade A Tertiary Hospital) with mature comprehensive facilities. The Board is of the view that the Company’s acquisition of Hexi Middle Land Parcel at a reasonable price, and such land parcel will add to the Company’s high quality land bank.

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

Hong Kong, 14 July 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