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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 20 July 2022, the Company, through Guangzhou Yuexiu Huacheng Real Estate Development Co., Ltd. (“**Yuexiu Huacheng**”) (廣州越秀華城房地產開發有限公司), a subsidiary which the Company effectively owned approximately 95.48% interest, successfully won the bid for Land Parcel III at Yantang, Tianhe District, Guangzhou, for a consideration of RMB8,119,330,000 by way of open tender.

TIANHE DISTRICT YANTANG LAND PARCEL III

The Company, through Yuexiu Huacheng, successfully won the bid for the Tianhe District Yantang Land Parcel III, for a consideration of RMB8,119,330,000 by way of open tender.

Tianhe District Yantang Land Parcel III has a site area of approximately 46,058 sq.m. and a total gross floor area of approximately 241,675 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 168,102 sq.m.. Tianhe District Yantang Land Parcel III is intended for residential use.

Tianhe District Yantang Land Parcel III is located in the north extension of the new city central axis in Tianhe District, Guangzhou, surrounded by all kinds of ancillary facilities and with strong residential atmosphere. In addition, this is a rare land acquisition opportunity as there has been no new residential land supply in this area for many years. The Board is of the view that the Company’s acquisition cost of Tianhe District Yantang Land Parcel III is reasonable, 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, 21 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