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ANNOUNCEMENT

UNAUDITED SALES STATISTICS AS AT 31 MARCH 2020 AND NEW LAND ACQUISITIONS 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 2020 and new land acquisitions in March as follows:

In March 2020, the value of the Company’s contracted sales (including contracted sales by joint venture projects) amounted to approximately RMB4,843 million, representing a year-on-year decrease of approximately 34%. The corresponding gross floor area (“**GFA**”) amounted to approximately 183,300 sq.m., representing a year-on-year decrease of approximately 41%.

The value of the aggregate contracted sales (including contracted sales by joint venture projects) of the Company for the period from January to March 2020 (“**Accumulated Contracted Sales**”) amounted to approximately RMB9,108 million, representing a year-on-year decrease of approximately 36%. The corresponding GFA of the Accumulated Contracted Sales amounted to approximately 347,200 sq.m., representing a year-on-year decrease of approximately 42%. The value of the Accumulated Contracted Sales accounted for approximately 11% of the 2020 contracted sales target of RMB80.2 billion.

NEW LAND ACQUISITIONS IN MARCH

In March 2020, the Company acquired an effective equity interest of 95.48% in relation to a land parcel in Guangzhou by way of land auction. The land parcel is located in Chang Long segment, Panyu District, Guangzhou and the GFA of the land parcel is 442,405 sq.m.. It is planned for residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB3,749 million. Since the land parcel was acquired pursuant to the “residential + supplementary construction” model, the project company is required to carry out certain supplementary construction work in relation to the Guangzhou school area of an university (which is separate from the land parcel) and upon completion, the supplementary construction will be transferred to the designated department of the Guangzhou Municipal Government at nil consideration. The cost of the supplementary construction attributable to the effective interest of the Company is estimated to be approximately RMB3,759 million.

In March 2020, the Company acquired an effective equity interest of 95.00% in relation to a land parcel in Suzhou by way of land auction. The land parcel is located in Shaxi Village, Taicang, Suzhou and the GFA of the land parcel is 60,200 sq.m.. It is planned for residential land use. The amount of land premium representing the effective interest of the Company was approximately RMB227 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, 9 April 2020

As at the date of this announcement, the Board comprises:

<i>Executive Directors:</i>	<i>LIN Zhaoyuan (Chairman), LIN Feng, LI Feng, CHEN Jing and LIU Yan</i>
<i>Non-Executive Directors:</i>	<i>OUYANG Changcheng</i>
<i>Independent Non-executive Directors:</i>	<i>YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose</i>