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(Incorporated in Hong Kong with limited liability)

(Stock Code: 00123)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Directors**”) of Yuexiu Property Company Limited (the “**Company**”) has resolved to put forward to shareholders for approval a special resolution to amend the existing articles of association of the Company (the “**Existing Articles of Association**”) by adopting a new set of articles of association of the Company (the “**New Articles of Association**”). The contents of the New Articles of Association generally follow those of the Existing Articles of Association with major amendments summarised below:

- (a) on the basis of section 584 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and article 51 of the Existing Articles of Association which permit members entitled to attend a general meeting to do so by simultaneous attendance and participation at that meeting held at meeting place(s) by electronic means, to expressly provide that a general meeting may be held in one of the following forms as may be determined by the Board in its absolute discretion:
 - (i) a physical meeting, which means a general meeting held and conducted by physical attendance and participation by members and/or proxies at the principal meeting place and where applicable, one or more meeting location(s);
 - (ii) a hybrid meeting, which means a general meeting held and conducted by (1) physical attendance and participation by members and/or proxies at the principal meeting place and where applicable, one or more meeting location(s) and (2) virtual attendance and participation by members and/or proxies by means of electronic facilities; or
 - (iii) an electronic meeting, which means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies by means of electronic facilities;
- (b) to abandon the object clause contained in article 6 of the Existing Articles of Association;

- (c) to expressly provide that any member or Director (including the chairman of such general meeting) attending and participating at a general meeting by means of electronic facilities in person, by proxy or by a duly authorised representative (where applicable) shall be deemed to be present for all purposes, counted in the quorum for and entitled to participate at the meeting;
- (d) to expressly provide that an annual general meeting of the Company shall be held within six (6) months after the end of the Company's financial year at such time;
- (e) to expressly empower the chairman of a general meeting to, whether before or after the meeting has started, adjourn the meeting at his absolute discretion under certain circumstances, such as electronic facilities for use at the meeting having become inadequate, it having become impossible or impracticable to give attendees a reasonable opportunity to participate in the meeting, or it having become impossible to secure the proper and orderly conduct of the meeting;
- (f) to expressly empower the Board to, before a general meeting (or any adjourned meeting thereof) is held, postpone the meeting and/or change the place and/or form of the meeting at its absolute discretion where it is inappropriate, impracticable, unreasonable or undesirable to hold such a meeting or in such manner for any reason;
- (g) to expressly provide that subject to any special rights or restrictions as to voting, at any general meeting on a poll every member present (whether in person, by proxy or by a duly authorised representative) shall have one vote for every fully paid share which he/she/it holds, and that resolutions at general meetings shall be decided by way of poll save as to purely procedural or administrative matters as set out under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") which may be voted on by a show of hands as may be allowed by the chairman of the meeting in good faith;
- (h) to expressly permit the Company to designate an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, any appointment of proxy and notice of termination of the authority of a proxy);
- (i) to expressly empower the Board to, either generally or in any particular case, treat a proxy appointment as valid notwithstanding that the appointment or any of the information required has not been received in accordance with the requirements of the New Articles of Association;
- (j) to provide that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election;

- (k) to expressly permit the Company to give a Director the notice of a meeting of the Board by way of electronic communication at the email address notified to the Company by such Director;
- (l) to provide that a resolution in writing executed or otherwise agreed by a majority of all the Directors entitled to notice of a meeting of the Directors (or a committee of the Directors) shall be valid and effectual as if it had been passed at a meeting of the Directors (or such committee) duly convened and held;
- (m) to expressly provide that every statement of accounts audited by the Company's auditors and presented by the Board at a general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three months of the approval thereof;
- (n) to expressly provide for more physical and electronic channels for giving or issuing any notice, document or communication by or on behalf of the Company; and
- (o) to expressly provide for mechanisms on distribution of surplus assets and appointment of service agent by members out of Hong Kong in the event of winding-up of the Company.

The proposed adoption of the New Articles of Association is subject to approval by the shareholders of the Company by way of a special resolution at the forthcoming annual general meeting of the Company (the "2022 AGM"). In accordance with the Listing Rules, the Company will despatch to its shareholders a circular in respect of the 2022 AGM containing the proposed amendments brought about by the adoption of the New Articles of Association.

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

Hong Kong, 17 April 2023

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*