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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

LAND ACQUISITIONS

The Board of Directors (the “**Board**”) of Yuexiu Property Company Limited (the “**Company**”) is pleased to announce that, on 26 July 2023, the Company, through *Zhengzhou Yewu Real Estate Development Co., Ltd. (鄭州越武房地產開發有限公司), a subsidiary which the Company effectively owned 76% interest (“**Zhengzhou Yewu**”), successfully won the bid for the two neighbouring land parcels, B03 and B08 of Zhengzhou Jinshui Phase II project for a consideration of RMB1,148,830,000 and RMB618,470,000 respectively by way of land acquisition by application mechanism.

ZHENGZHOU JINSHUI PHASE II B03 AND B08 LAND PARCELS

The Company, through Zhengzhou Yewu, successfully won the bid for the two neighbouring land parcels, B03 and B08 of Zhengzhou Jinshui Phase II project for a consideration of RMB1,148,830,000 and RMB618,470,000 respectively by way of land acquisition by application mechanism.

The Zhengzhou Jinshui Phase II B03 and B08 Land Parcels have a site area of approximately 69,599 sq.m. and 37,594 sq.m. respectively, and a total gross floor area of approximately 345,560 sq.m. and 199,518 sq.m. respectively, of which the plot ratio accountable gross floor area amounts to approximately 243,596 sq.m. and 131,580 sq.m. respectively. The Zhengzhou Jinshui Phase II B03 and B08 Land Parcels are intended for residential use. The residential properties to be constructed by Zhengzhou Yewu on the Zhengzhou Jinshui Phase II B03 and B08 Land Parcels are intended for sale.

The Zhengzhou Jinshui Phase II B03 and B08 Land Parcels are located at Jinshui North segment of Jinshui district, which is surrounded by three metro lines, namely Lines 2, 4 and 7. The said land parcels enjoy convenient transportation and rich educational resources. They are only 100 metres away from a shopping mall covering an area of 300,000 sq.m., which supports the area with well-developed facilities. They are also equipped with complete medical and public service facilities.

The Board is of the view that the acquisitions of the Zhengzhou Jinshui Phase II B03 and B08 Land Parcels by the Company at reasonable costs will add to the Company's quality land bank and further consolidate its strategic position in Zhengzhou.

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

Hong Kong, 27 July 2023

* *For identification purpose only*

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

Executive Directors: LIN Zhaoyuan (Chairman), LIN Feng, ZHU Huisong, HE Yuping, CHEN Jing and LIU Yan

Non-Executive Director: ZHANG Yibing

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