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**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
YUEXIU SERVICES GROUP LIMITED
ON THE MAIN BOARD OF THE STOCK EXCHANGE OF
HONG KONG LIMITED
RECORD DATE FOR ASSURED ENTITLEMENT**

The Company is pleased to announce that the Record Date for the purpose of determining the Assured Entitlement will be Wednesday, 2 June 2021. The last day for dealing in the Shares cum-entitlement to the Assured Entitlement will be Monday, 31 May 2021.

As the final dates of registration and issue of the Prospectus have not yet been determined, the Record Date for the purpose of determining the Assured Entitlement set out in this announcement is subject to change depending on the final timetable of the Proposed Spin-off and the Global Offering.

The Proposed Spin-off is conditional upon, among other things, the approval of the Listing Committee, the final decision of the Board and the board of directors of Yuexiu Services, market conditions and other considerations. Accordingly, the Proposed Spin-off may or may not occur. Shareholders and potential investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off as and when appropriate.

INTRODUCTION

Reference is made to the announcement of the Company dated 10 February 2021 in relation to the Proposed Spin-off (the “**Announcement**”).

As disclosed in the Announcement, the Company intends to spin-off Yuexiu Services by way of the Global Offering and a separate listing of the Yuexiu Services Shares on the Main Board of the Stock Exchange. The Global Offering comprises the Hong Kong Public Offering and the International Offering (including the Preferential Offering).

In accordance with the requirements of PN15, the Board proposes to give due regard to the interests of the Shareholders by providing the Qualifying Shareholders with the Assured Entitlement by way of the Preferential Offering, if the Proposed Spin-off proceeds.

The purpose of this announcement is to inform Shareholders of the Record Date for the purpose of determining the Assured Entitlement. Shareholders whose names appear on the register of members of the Company on the Record Date (excluding the Non-qualifying Shareholders) will be entitled to apply for the Yuexiu Services Shares on an assured basis pursuant to the Preferential Offering and the basis of such Assured Entitlement will be determined based on their respective shareholdings in the Company on the Record Date, the details of which will be separately announced.

Subject to the relevant legal restrictions and regulatory requirements, the Qualifying Shareholders (regardless of whether they choose to participate in the Preferential Offering or not) and Shareholders who are not Qualifying Shareholders (or who do not satisfy the basis of the Assured Entitlement) may also either (i) apply for the Yuexiu Services Shares under the Hong Kong Public Offering, if eligible; or (ii) indicate an interest for the Yuexiu Services Shares under the International Offering, if qualified to do so.

Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

RECORD DATE

The Record Date for the purpose of determining the Assured Entitlement will be Wednesday, 2 June 2021.

In order to qualify for the Assured Entitlement, all transfer documents should be lodged for registration with the Company’s share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 2 June 2021. The last day for dealing in the Shares cum-entitlement to the Assured Entitlement will be Monday, 31 May 2021.

If you have any queries relating to the above arrangements, please contact the enquiry hotline of Tricor Abacus Limited at (852) 2980 1333 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

As the final dates of registration and issue of the Prospectus have not yet been determined, the Record Date for the purpose of determining the Assured Entitlement set out in this announcement is subject to change depending on the final timetable of the Proposed Spin-off and the Global Offering.

In the event that there is a change in the Record Date for determining the Assured Entitlement, a further announcement will be made by the Company and such revised Record Date will supersede and replace the Record Date for determining the Assured Entitlement set out in this announcement.

GENERAL

Details in respect of the Proposed Spin-off, including the structure, the expected timetable and the terms of the Assured Entitlement have not yet been finalised. Further announcement(s) will be made by the Company in relation to the Proposed Spin-off as and when appropriate.

The Proposed Spin-off is conditional upon, among other things, the approval of the Listing Committee, the final decision of the Board and the board of directors of Yuexiu Services, market conditions and other considerations. Accordingly, the Proposed Spin-off may or may not occur. Shareholders and potential investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Assured Entitlement”	the entitlement of the Qualifying Shareholders to apply for the Yuexiu Services Shares on an assured basis under the Preferential Offering to be determined on the basis of their respective shareholdings in the Company at 4:30 p.m. on the Record Date
“Board”	the board of Directors
“Company”	Yuexiu Property Company Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00123)
“Director(s)”	the director(s) of the Company
“Global Offering”	the Hong Kong Public Offering and the International Offering (including the Preferential Offering)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Public Offering”	the offer of the Yuexiu Services Shares for subscription by the public in Hong Kong on the terms and conditions to be set out in the prospectus and application forms of Yuexiu Services
“International Offering”	the offer of the Yuexiu Services Shares by the international underwriters of Yuexiu Services outside the United States in offshore transactions in accordance with Regulation S

“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Non-qualifying Shareholders”	Shareholders whose name appear in the register of members of the Company on the Record Date and whose address as shown in such register is in any of the Specified Territories and any Shareholders or beneficial Shareholders at that time who is otherwise known by the Company to be resident in any of the Specified Territories
“PN15”	Practice Note 15 to the Listing Rules
“PRC”	the People’s Republic of China
“Preferential Offering”	the preferential offering of the Yuexiu Services Shares to the Qualifying Shareholders as the Assured Entitlement in the Global Offering
“Proposed Spin-off”	the proposed spin-off and separate listing of the Yuexiu Services Shares on the Main Board of the Stock Exchange
“Qualifying Shareholders”	Shareholders whose name appear in the register of members of the Company on the Record Date, other than the Non-qualifying Shareholders
“Record Date”	the record date for ascertaining the Qualifying Shareholders who shall be entitled to the Assured Entitlement
“Regulation S”	Regulation S under the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Specified Territories”	jurisdictions outside Hong Kong where, taking into account the legal restrictions under the applicable laws or requirements of the relevant regulatory body or stock exchange of such jurisdictions, the Company and Yuexiu Services consider the exclusion of the Shareholders with registered addresses in, or who are otherwise known by the Company to be residents of, such jurisdictions from the Preferential Offering to be necessary or expedient
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“United States”	the United States of America
“Yuexiu Services”	Yuexiu Services Group Limited (formerly known as Yuexiu Property Management Holding Limited), a limited company incorporated in Hong Kong on 8 October 2020 and is an indirect non wholly-owned subsidiary of the Company as at the date of this announcement
“Yuexiu Services Shares”	ordinary shares in Yuexiu Services

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

Hong Kong, 17 May 2021

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: *OUYANG Changcheng*

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