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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 22 May 2021, the Company has, through Hangzhou Yuexiu Property Development Limited (杭州越秀房地產開發有限公司), an 100%-owned subsidiary of the Company, successfully won the bid for the G40 land parcel located at Daishanxi Road East and Jixiang Road North in Yuhuatai District, Nanjing for a consideration of RMB4,140,000,000 by way of open tender (the “**Nanjing Yuhuatai Land Parcel**”).

Nanjing Yuhuatai Land Parcel

Nanjing Yuhuatai Land Parcel has a site area of approximately 63,214 sq.m. and a total gross floor area of approximately 237,688 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 164,356 sq.m. Nanjing Yuhuatai Land Parcel is for residential use.

Nanjing Yuhuatai Land Parcel is situated at the cultural and sports town (文體小鎮) in Yuhuatai District, Nanjing. It is only 400 meters away from the Tianbao Station of Metro Line S3 and 200 meters away from the Ring Expressway, enjoying convenient transportation. According to the current government’s plan, the said cultural and sports town will be developed into an integrated area that combines sports facilities, cultural facilities, innovation, ecology tourism and low-density riverside residential communities. The Board believes that the Nanjing Yuhuatai Land Parcel is acquired by the Company at a reasonable price, and such land parcel will add to the Company’s quality land bank and further consolidate its strategic position in Nanjing.

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

Hong Kong, 24 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