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(Incorporated in Hong Kong with limited liability)
(Stock code: 00123)

PROPOSED SPIN-OFF AND SEPARATE LISTING OF YUEXIU SERVICES GROUP LIMITED ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

LISTING OF YUEXIU SERVICES GROUP LIMITED AND COMMENCEMENT OF DEALINGS IN THE YUEXIU SERVICES SHARES

The Board announces that following the completion of the Global Offering, listing of Yuexiu Services on the Main Board of the Stock Exchange took place on 28 June 2021 and dealings in the Yuexiu Services Shares on the Main Board of the Stock Exchange commenced at 1:30 p.m. on 28 June 2021.

INTRODUCTION

Reference is made to the announcements of the Company dated 10 February 2021, 17 May 2021, 9 June 2021, 16 June 2021 and 25 June 2021 (the "Announcements") in relation to the Proposed Spin-off. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

LISTING OF YUEXIU SERVICES AND COMMENCEMENT OF DEALINGS IN THE YUEXIU SERVICES SHARES

The Stock Exchange has granted approval for the listing of, and permission to deal in, the Yuexiu Services Shares on the Main Board of the Stock Exchange.

Following the completion of the Global Offering (including the Preferential Offering), (i) listing of Yuexiu Services on the Main Board of the Stock Exchange took place on 28 June 2021; and (ii) dealings in the Yuexiu Services Shares on the Main Board of the Stock Exchange commenced at 1:30 p.m. on 28 June 2021 as a Black Rainstorm Warning was issued prior to 9:00 a.m. and cancelled before 11:30 a.m. on the same date. The Yuexiu Services Shares are traded in board lots of 500 Yuexiu Services Shares each and the stock code is 6626.

Upon completion of the Global Offering (including the Preferential Offering) (assuming the Over-allotment Option is not exercised), the Company, through its wholly-owned subsidiary, indirectly controls in aggregate approximately 68.89% of the total issued share capital of Yuexiu Services.

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

Hong Kong, 28 June 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 Directors: OUYANG Changeheng

Independent Non-executive Directors: YU Lup Fat Joseph, LEE Ka Lun and

LAU Hon Chuen Ambrose