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越 秀 投 資 有 限 公 司

GUANGZHOU INVESTMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 123)

**ANNOUNCEMENT
ACQUISITION OF LAND**

On 10 December 2009, the Company acquired through its 95% owned subsidiary Plot No. 5, Plot No. 6, Plot No. 7, Plot No. 8 and Plot No. 9 located at the Guangzhou University City with a permissible gross floor area of 42,100 square meters, 30,000 square meters, 39,100 square meters, 48,800 square meters and 46,600 square meters respectively. The considerations are RMB385,000,000 (approximately HK\$437,000,000), RMB280,000,000 (approximately HK\$318,000,000), RMB 370,000,000 (approximately HK\$420,000,000), RMB464,000,000 (approximately HK\$527,000,000) and RMB416,000,000 (approximately HK\$472,000,000) respectively.

The board of directors (“Board”) of Guangzhou Investment Company Limited (“Company”) is pleased to announce that on 10 December 2009, the Company severally acquired by way of public land auction and through its 95% owned subsidiary five plots of land (Namely “Plot No. 5”, “Plot No. 6”, “Plot No. 7”, “Plot No. 8” and “Plot No. 9”) located at the Guangzhou University City in Guangzhou City of Guangdong Province with a total permissible gross floor area of approximately 206,600 square meters for a total consideration of RMB1,915,000,000 (approximately HK\$2,174,000,000).

Plot No. 5

Plot No. 5 in the University City has a site area of approximately 13,500 square meters and a permissible gross floor area of approximately 42,100 square meters. The consideration is RMB385,000,000 (approximately HK\$437,000,000). The land is located at the North District of the University City in Guangzhou City of Guangdong Province and has been approved for residential use.

Plot No. 6

Plot No. 6 in the University City has a site area of approximately 9,600 square meters and a permissible gross floor area of up to approximately 30,000 square meters. The consideration is RMB280,000,000 (approximately HK\$318,000,000). The land is located at the North District of the University City in Guangzhou City of Guangdong Province and has been approved for residential use.

Plot No. 7

Plot No. 7 in the University City has a site area of approximately 12,500 square meters and a permissible gross floor area of up to approximately 39,100 square meters. The consideration is RMB370,000,000 (approximately HK\$420,000,000). The land is located at the North District of the University City in Guangzhou City of Guangdong Province and has been approved for residential use.

Plot No. 8

Plot No. 8 in the University City has a site area of approximately 15,600 square meters and a permissible gross floor area of up to approximately 48,800 square meters. The consideration is RMB464,000,000 (approximately HK\$527,000,000). The land is located at the South District of the University City in Guangzhou City of Guangdong Province and has been approved for residential use.

Plot No. 9

Plot No. 9 in the University City has a site area of approximately 14,900 square meters and a permissible gross floor area of up to approximately 46,600 square meters. The consideration is RMB416,000,000 (approximately HK\$472,000,000). The land is located at the South District of the University City in Guangzhou City of Guangdong Province and has been approved for residential use.

Plot No. 5, Plot No. 6 and Plot No. 7 in the University City are inter-connected, located at the North District of the University City and within some five minutes walk from the University City North Station along the No. 4 Metro Line. Plot No.8 and Plot No.9 in the University City are inter-connected, located at the South District of the University City and within some five minutes walk from the University City South Station along the No. 4 Metro Line.

The Guangzhou University City approximates the size of a medium-sized city and currently accommodates 10 universities including Sun Yat-Sen University, South China University of Technology. It has a total site area of about 43 square kilometers and a total population of 350,000 to 400,000, of which about 200,000 are students and about 100,000 are faculty and research staff.

The Board considers that the five plots of land in the University City mentioned above have excellent location, with excellent living environment and an unparalleled location value advantage, which are in line with the business objective of the Company for enhancement of real estate business development.

In this announcement, RMB has been converted to HK\$ at the rate of HK\$1.00=RMB0.8809 for illustration purpose only. No representation is made that any amount in RMB or HK\$ has been, could have been or could be converted at the above rate or at any other rates.

By order of the Board of
Guangzhou Investment Company Limited
Yu Tat Fung
Company Secretary

Hong Kong, 10 December 2009

As at the date of this announcement, the board of the Company comprises:

Executive Directors: LU Zhifeng (Chairman), ZHANG Zhaoxing, LIANG Yi, TANG Shouchun, WANG Hongtao, and Zhou Jin

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