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**越秀地產股份有限公司**  
**YUEXIU PROPERTY COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00123)**

**ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

This announcement is made by the board of directors of Yuexiu Property Company Limited (“Company”) pursuant to the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

On 27 June 2012, the Company (as borrower) entered into a facility agreement (“Facility Agreement”) with a bank (“Lender”) pursuant to which an unsecured 5-year term loan facility of up to HK\$500 million will be made available by the Lender from the date of the Facility Agreement subject to the terms and conditions of the Facility Agreement.

It was provided in the Facility Agreement that an event of default will occur if (i) the direct or indirect shareholding of Yue Xiu Enterprises (Holdings) Limited (“Yue Xiu”), the controlling shareholder of the Company, in the issued voting share capital of the Company falls to below 35% or if Yue Xiu ceases to maintain effective management control over the Company, or (ii) Guangzhou Municipal People’s Government ceases to own 51% or more beneficial shareholding interest in Yue Xiu without the prior written consent of the Lender. Upon the occurrence of such event of default, the Lender may declare the facility terminated and all the indebtedness under the facility would become due and payable. As of the date of this announcement, Yue Xiu beneficially owns an aggregate of about 49.85% of the issued share capital of the Company.

By order of the Board  
**Yu Tat Fung**  
*Company Secretary*

Hong Kong, 27 June 2012

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

*Executive Directors:* LU Zhifeng (Chairman), ZHANG Zhaoxing, LIANG Yi, TANG Shouchun, CHEN Zhihong and LAM Yau Fung Curt

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