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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

Land Acquisition

On 7 September 2016, the Company acquired a parcel of land with a total gross floor area of approximately 180,865 sq.m. at Chao Lian Qiao, Pengjiang District, Jiangmen City, Guangdong Province, for a consideration of RMB514,410,000 by way of open tender through its indirect non-wholly-owned subsidiary.

The Board of Directors (the “Board”) of Yuexiu Property Company Limited (the “Company”) is pleased to announce that, on 7 September 2016, the Company acquired a parcel of land located at Chao Lian Qiao, Pengjiang District, Jiangmen City, Guangdong Province (“Jiangmen Pengjiang Chao Lian Qiao Land Parcel”), for a consideration of RMB514,410,000 by way of open tender through its indirect non-wholly-owned subsidiary.

Jiangmen Pengjiang Chao Lian Qiao Land Parcel

The Jiangmen Pengjiang Chao Lian Qiao Land Parcel has a site area of approximately 52,018 sq.m. and a total gross floor area of approximately 180,865 sq.m., of which the permissible gross floor area amounts to approximately 130,068 sq.m. and the underground gross floor area amounts to approximately 50,797 sq.m.. The average land cost based on the total gross floor area amounts to approximately RMB2,800 per sq.m.. The parcel of land is for residential and commercial use. As of the date of this announcement, the Company’s total land bank amounted to approximately 13.51 million sq.m.. In terms of the attributable interest, the Company’s land bank amounted to approximately 10.60 million sq.m..

The land parcel is located on the north side of Beihuan Road, the east side of the north line of Fengle Road and is adjacent to Chao Lian Qiao, Pengjiang District, Jiangmen City. The land parcel is situated in the city centre area under the key development of the Jiangmen Municipal Government, and its development prospects are good. The land parcel faces Xi Jiang to the east and a golf course to the west,

creating an excellent environment. High school, hospital and sports center are all under construction in the surrounding area. The land parcel enjoys convenient transportation, with comprehensive surrounding roadway. The land parcel is close to the Company's developing project, Jiangmen Starry Regal Court project.

The Board believes that the Jiangmen Pengjiang Chao Lian Qiao Land Parcel is acquired by the Company for the purpose of absorbing quality land bank appropriately under the strategy of "Focus on three core regions, namely Pearl River Delta, Central China and Yangtze River Delta, with greater Guangzhou as the center, Wuhan and Hangzhou as the pillars for growth". Following the acquisition of the Jiangmen Pengjiang Chao Lian Qiao Land Parcel, the Company's land bank in the Pearl River Delta region (exclusive of Guangzhou) reaches 2.29 million sq.m., and the Company's development scale in the region is further expanded. At the same time, it is conducive for the Company to better play to the brand advantage and synergy in the region.

The Company applies the employee incentive scheme (with details disclosed in the announcement dated 5 February 2015) ("Scheme") to the project for the development of Jiangmen Pengjiang Chao Lian Qiao Land Parcel ("Project"). It is expected that (a) no director or chief executive of the Company, nor any other connected person of the Company at the issuer level, will participate in the Scheme in respect of the Project; (b) the aggregate equity interest held by all the eligible participants of the Scheme in the relevant project company will be less than 10% of its total equity.

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

Hong Kong, 7 September 2016

As at the date of this announcement, the Board comprises:

Executive Directors: ZHANG Zhaoxing (Chairman), ZHU Chunxiu, LIN Zhaoyuan,
LI Feng, OU Junming and OU Shao

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