

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company and its subsidiaries in Hong Kong or elsewhere.



(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

**VOLUNTARY ANNOUNCEMENT
PUBLIC ISSUANCE BY A SUBSIDIARY OF
GUARANTEED CORPORATE BONDS IN THE PRC**

Reference is made to the announcements of the Company dated 15 December 2017, 18 December 2017, 13 February 2018, 14 February 2018 and 24 April 2018 (“**Announcements**”) in relation to the proposed public issuance of guaranteed interest-bearing bonds with an aggregate principal amount of up to RMB7,000,000,000 (the “**2018 Corporate Bonds**”) by Guangzhou City Construction & Development Co. Ltd. (廣州市城市建設開發有限公司) (the “**Issuer**”), a 95%-owned subsidiary of the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

The Board is pleased to announce that the first tranche of Corporate Bonds (the “**First Tranche Corporate Bonds**”) shall have an initial aggregate principal amount of RMB800,000,000 and can be over-allotted to not more than RMB700,000,000. The First Tranche Corporate Bonds will be divided into two types: (i) First Tranche Corporate Bonds with a term of three years at a fixed coupon rate (“**Type 1 Bonds**”); and (ii) First Tranche Corporate Bonds with a term of five years at a fixed coupon rate (“**Type 2 Bonds**”), with the Issuer’s option to adjust the coupon rate at the end of the third year. Further, at the end of the third year: (a) the Issuer shall have the right to redeem the Type 2 Bonds; and (b) the holders of the Type 2 Bonds shall have the right to sell back the Type 2 Bonds to the Issuer.

The First Tranche Corporate Bonds have received a credit rating of “AAA” from a credit rating agency, China Chengxin Securities Rating Company Limited* (中誠信證券評估有限公司).

The Issuer will determine the coupon rates for the Type 1 Bonds and the Type 2 Bonds after book-building. The proceeds from the issuance of the First Tranche Corporate Bonds will be used for repayment of loans and interests thereon. Further information in relation to the issuance of the First Tranche Corporate Bonds is published on the website of the SSE (<http://www.sse.com.cn>).

As the issuance of the First Tranche Corporate Bonds may or may not proceed, shareholders and potential investors of the Company should exercise caution when dealing or investing in the shares of the Company.

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

Hong Kong, 16 October 2018

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

Executive Directors: *LIN Zhaoyuan (Chairman), LIN Feng, LI Feng, CHEN Jing and LIU Yan*

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