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ANNOUNCEMENT

UPDATE AND APPLICATION FOR LISTING OF U.S.\$3,000,000,000 GUARANTEED MEDIUM TERM NOTE PROGRAMME

UPDATE AND APPLICATION FOR LISTING OF THE PROGRAMME

Reference is made to: (i) the announcement dated 4 April 2018 made by the Company in relation to the establishment and proposed listing of the U.S.\$3,000,000,000 guaranteed medium term note programme (the “**Programme**”); (ii) the announcement dated 19 April 2018 made by the Company regarding the proposed issue of the U.S.\$800,000,000 4.875% guaranteed notes due 2021 and the U.S.\$400,000,000 5.375% guaranteed notes due 2023 under the Programme (collectively, the “**Announcements**”). Unless otherwise stated, terms defined in the Announcements shall have the same meaning when used herein.

Pursuant to Rule 37.41 of the Listing Rules, the Programme established on 4 April 2018 is valid for issuing listed Notes for one year after the date it is published. Accordingly, the validity for issuing listed Notes under the Programme expired on 3 April 2019. In light of the above, the Issuer proposes to update the Programme, and has accordingly applied to the Stock Exchange for the listing of the Programme on the Stock Exchange for 12 months after 8 January 2021 by way of debt issues to professional investors (as defined in Chapter 37 of the Listing Rules) only. The net proceeds are intended to be used for repaying the existing medium to long-term offshore indebtedness of the Issuer, the Company and their respective subsidiaries taken as a whole which will become due within one year. The listing of the Programme is expected to become effective on or about 11 January 2021. Notwithstanding the above, the listing status of the U.S.\$800,000,000 4.875% guaranteed notes due 2021 and the U.S.\$400,000,000 5.375% guaranteed notes due 2023 issued on 19 April 2018 are not affected.

Pursuant to the amended and restated dealer agreement dated 8 January 2021 entered into by the Issuer, the Company and the dealers and arrangers named therein, the dealers and arrangers under the Programme are DBS Bank Ltd., CLSA Limited, ABCI Capital Limited, Bank of China (Hong Kong) Limited, BOCI Asia Limited, CCB International Capital Limited, China International Capital Corporation Hong Kong Securities Limited, Chong Hing Bank Limited, CMB International Capital Limited, CMBC Securities Company Limited, Guotai Junan Securities (Hong Kong) Limited, Haitong International Securities Company Limited and Yue Xiu Securities Company Limited.

Save as disclosed in this announcement, there has been no change to the terms of the Programme as disclosed in the Announcements.

Since the Issuer and the Company may or may not proceed with drawdowns under the Programme, the timing of drawdown(s) (if any) is uncertain. In addition, as the terms of each drawdown may vary within the parameters set out in the Programme, Shareholders and prospective investors are advised to exercise caution when dealing in the securities of the Company.

FURTHER ANNOUNCEMENTS

The Company will make further announcements in relation to the Notes in compliance with the Listing Rules.

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

Hong Kong, 10 January 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 Changcheng

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