

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 however arising from or in reliance upon the whole or any part of the contents of this announcement.



(Incorporated in Hong Kong with limited liability)
(Stock code: 00123)

**VOLUNTARY ANNOUNCEMENT
IN RELATION TO THE ISSUANCE BY A SUBSIDIARY OF
HOUSING RENTAL SPECIAL CORPORATE BONDS IN THE PRC**

This is a voluntary announcement made by Yuexiu Property Company Limited (the “**Company**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that Guangzhou City Construction & Development Co., Limited (廣州市城市建設開發有限公司) (the “**Issuer**”), a 95%-owned indirect PRC subsidiary of the Company, was approved by the China Securities Regulatory Commission to undertake public issuance of Housing Rental Special Corporate Bonds with an aggregate principal amount of up to RMB2,000,000,000 (the “**Housing Rental Special Bonds**”), which are used for the construction of housing rental projects, investment related to housing rental and replenishment of liquid capital. The Issuer’s obligations to pay the principal and interest under the Rental Apartments Special Bonds are guaranteed by Guangzhou Yue Xiu Holdings Limited (廣州越秀集團有限公司), the ultimate controlling shareholder of the Company.

The Company considers that the issuance of the Housing Rental Special Bonds for financing the construction of housing rental projects is conducted in its ordinary and usual course of business, and this announcement is made to keep investors informed of the Company’s business development.

The Housing Rental Special Bonds will be issued in tranches. The first tranche of the Housing Rental Special Bonds shall have an aggregate principal amount of not more than RMB1,500,000,000 and shall be divided into two types: (i) special bonds with a term of five years, at the end of the third year: (a) the Issuer shall have the option to adjust the coupon rate of the Type 1 Bonds; (b) the holders of the Type 1 Bonds shall have the right to sell back the Type 1 Bonds to the Issuer (“**Type 1 Bonds**”); and (ii) special bonds with a term of five years at a fixed coupon rate (“**Type 2 Bonds**”).

The Issuer will commence marketing of the first tranche of the Housing Rental Special Bonds, and will determine the coupon rates for Type 1 Bonds and the Type 2 Bonds after book-building.

The Company will make further announcement(s) in respect of the issuance and listing of the Housing Rental Special Bonds as and when appropriate in compliance with the Listing Rules. The issuance of the Housing Rental Special Bonds is subject to a number of conditions and it may or may not proceed.

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

Hong Kong, 15 May 2019

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*