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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

Reference is made to the circular by Yuexiu Property Company Limited (the “**Company**”) dated 18 March 2019 in relation to, among other things, the subscription agreement dated 27 February 2019 (the “**Subscription Agreement**”) entered into between the Company and Guangzhou Metro Investment Finance (HK) Limited (廣州地鐵投融資(香港)有限公司) (“**GZ Metro Subscriber**”), pursuant to which GZ Metro Subscriber shall have the right to nominate one candidate to be put forward for the appointment to the board of directors (the “**Board**”) of the Company as a non-executive director of the Company (a “**Non-executive Director**”) and the Company shall procure that such candidate be appointed to the Board as soon as practicable subject to compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and in accordance with the articles of association of the Company.

The Board is pleased to announce that pursuant to the Subscription Agreement, the GZ Metro Subscriber has nominated Mr. Mao Jianhua to be put forward for the appointment to the Board as a Non-executive Director, and that Mr. Mao Jianhua has been appointed as a Non-executive Director of the Company with effect from 6 June 2019.

Mr. Mao Jianhua (“**Mr. Mao**”), aged 49, currently serves as the deputy general manager of Guangzhou Metro Group Co., Ltd.* (廣州地鐵集團有限公司) and the general manager of the Headquarters of Real Estate Business of Guangzhou Metro Group Co., Ltd.*. Mr. Mao holds a bachelor’s degree in engineering from South China University of Technology and a master’s degree in business administration from Jinan University.

Mr. Mao had served in various different positions, including as the general manager of the Strategic Development Division of Guangzhou Metro and general manager of Guangzhou Tram Co., Ltd.* (廣州有軌電車有限責任公司). Mr. Mao has extensive experience in project management and corporate management. Mr. Mao demonstrates his strong forward-looking and innovative mindset particularly in enterprise strategic planning, corporate management, cost control and human resources. Mr. Mao also plays an active role in planning and management in development of land reserve and real estate property and multi-resource management, and in projects such as industrial resources integration and expansion. The appointment of Mr. Mao as a Non-executive Director will facilitate the cooperation between the Group and Guangzhou Metro in relation to current and future new metro property development projects.

Apart from being a Non-executive Director, Mr. Mao does not hold any other positions with the Company or any of its subsidiaries. To the best of the Board's knowledge and belief, having made all reasonable enquiries, Mr. Mao does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Listing Rules of the Company). Mr. Mao has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this announcement. As at the date of this announcement, Mr. Mao does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service agreement between the Company and Mr. Mao and he will retire and be eligible for re-election at the Company's next annual general meeting in accordance with the Articles of Association of the Company. Mr. Mao is entitled to receive an annual director's fee of HK\$280,000 from the Company.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to Mr. Mao's appointment.

The Board would like to take this opportunity to welcome Mr. Mao to join the Board.

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

Hong Kong, 6 June 2019

** For identification purpose only*

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 Director: MAO Jianhua

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