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ANNOUNCEMENT

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

This announcement is made by the board of directors of Yuexiu Property Company Limited (“Company”) pursuant to the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

On 23 August 2019, the Company (as borrower) entered into a facility letter (“Facility Letter”) with a bank (“Lender”) pursuant to which a 12-month revolving loan facility of RMB485,000,000 or its equivalent in HKD will be made available by the Lender after the acceptance date of the facility letter subject to the terms and conditions of the Facility Letter.

The Company has undertaken with the Lender that 廣州越秀集團有限公司 (Guangzhou Yuexiu Holdings Limited) (“Guangzhou Yue Xiu”), the ultimate controlling shareholder of the Company, shall own, directly or indirectly, of not less than 30% shareholding of the Company throughout the facility available to the Company. Guangzhou Yue Xiu shall at all times be the single largest beneficial shareholder of the Company and shall at all times maintain effective management control over the Company. Failure to perform such undertaking will constitute an event of default under the Facility Letter whereby the Lender may declare the facility terminated and all the indebtedness under the facility would become due and payable. As of the date of this announcement, Guangzhou Yue Xiu beneficially owns an aggregate of about 39.78% of the issued shares of the Company.

Hong Kong, 23 August 2019

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

As at the date of this announcement, the board of directors comprises:

Executive Directors: LIN Zhaoyuan, LIN Feng, LI Feng, CHEN Jing and LIU Yan

Non-executive Director: OUYANG Changcheng

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