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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT LAND ACQUISITION

The Board of Directors (the “**Board**”) of Yuexiu Property Company Limited (the “**Company**”) is pleased to announce that, on 22 March 2022, the Company successfully won the bid for the land parcel No. YH202201 at Changjiang East Road, Yaohai District, Hefei (“**Hefei Yaohai Land Parcel**”) for a consideration of RMB1,116,200,000 by way of open tender, through its 99.64%-owned subsidiary, Wuhan Kangjing Industrial Investment Co., Ltd. (武漢康景實業投資有限公司).

HEFEI YAOHAI LAND PARCEL

Hefei Yaohai Land Parcel has a site area of approximately 63,173 sq.m. and a total gross floor area of approximately 187,247 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 132,522 sq.m. Hefei Yaohai Land Parcel is for residential and commercial use.

Hefei Yaohai Land Parcel is located in the center of the old town of Yaohai District, within the main urban area of Second Ring Road in Hefei and is close to Changjiang East Road - city-level main road, Tongling Road Viaduct and East Second Ring Expressway. Hefei Yaohai Land Parcel enjoys convenient transportation, which is 300 meters away from Dongwulijing Subway Station, a subway station of Line 2 in operation, and 800 meters away from Dongqili Subway Station, the intersection of Line 2 and Line 4. Hefei Yaohai Land Parcel is close to Huachong Park, the largest municipal park in Yaohai District, with high population and abundant educational and medical resources in surrounding area. The project is the Company’s first entry into Hefei real estate market, an important move for the Company in the eastern China region. The Board is of the view that the Company’s acquisition of Hefei Yaohai Land Parcel at a reasonable price will increase the Company’s quality land bank.

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

Hong Kong, 22 March 2022

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: ZHANG Yibing

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