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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 5 May 2022, the Company successfully won the bid for the land parcel 2022NJY-3 at Meishan Sugar Factory West, Nansha District, Guangzhou (“**Guangzhou Nansha Land Parcel**”) for a consideration of RMB2,736,000,000 by way of open tender, through its 95.48%-owned subsidiary, Guangzhou City Construction & Development Group Nansha Co., Ltd. (廣州城建開發南沙房地產有限公司).

GUANGZHOU NANSHA LAND PARCEL

Guangzhou Nansha Land Parcel has a site area of approximately 170,439 sq.m. and a total gross floor area of approximately 494,060 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 325,066 sq.m. Guangzhou Nansha Land Parcel is for residential and commercial use.

Guangzhou Nansha Land Parcel is located in Huangge Plate, Nansha District, Guangzhou City, east of Jingang Avenue and south of Huangge South Road. Guangzhou Nansha Land Parcel is 3 kilometers away from the Jiaomen Station of Metro Line 4, and 1 kilometer away from a station of the planning Metro Line 15. Guangzhou Nansha Land Parcel belongs to the area entitled to apply for admission into Nansha Experimental School of Guangzhou University Affiliated Middle School (12-year school), with its south side enjoying first-tier river landscape. Guangzhou Nansha Land Parcel is 3.4 kilometers away from Nansha Central Hospital (Grade A Tertiary), and surrounded by high-quality river landscape resources with a highly liveable and comfortable environment. The Board believes that Guangzhou Nansha Land Parcel is acquired by the Company at a reasonable price, and such land parcel will add to the

Company's high-quality land bank and further consolidate its strategic position in the Guangdong-Hong Kong-Macao Greater Bay Area (Nansha).

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

Hong Kong, 5 May 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 Directors: ZHANG Yibing

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