

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 howsoever 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
THE ISSUANCE BY A SUBSIDIARY OF
GUARANTEED CORPORATE BONDS IN THE PRC

Reference is made to the announcements of the Company dated 28 January 2022, 23 March 2022, 12 May 2022, 19 May 2022 and 23 June 2022 (the “**Announcements**”) in relation to the application (approval thereof from China Securities Regulatory Commission was received on 23 March 2022) of public issuance of corporate bonds with an aggregate principal amount of up to RMB9,850,000,000 (the “**Corporate Bonds**”) by Guangzhou City Construction & Development Co. Ltd. (廣州市城市建設開發有限公司) (the “**Issuer**”), a 95%-owned subsidiary of the Company, and the issuance of the 2022 First Tranche Corporate Bonds with an aggregate amount of RMB2,000,000,000 was completed on 17 May 2022 (for details, please refer to the announcements dated 17 May 2022 and 18 May 2022), and the issuance of the 2022 Second Tranche Corporate Bonds with an aggregate amount of RMB2,150,000,000 was completed on 24 May 2022 (for details, please refer to the announcements dated 23 May 2022 and 24 May 2022) as well as the issuance of the 2022 Third Tranche Corporate Bonds with an aggregate amount of RMB2,000,000,000 was completed on 24 June 2022 (for details, please refer to the announcements dated 24 June 2022). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

The Board is pleased to announce that the issuance size of the fourth tranche of Corporate Bonds (“2022 Fourth Tranche Corporate Bonds”) is not more than RMB1,100,000,000. The 2022 Fourth Tranche Corporate Bonds will be divided into two types: (i) the Corporate Bonds with a term of five years at a fixed coupon rate (“Type 1 Bonds”), with the Issuer’s option to adjust the coupon rate at the end of the third year. Further, at the end of the third year: (a) the Issuer shall have the right to redeem the Type 1 Bonds; and (b) the holders of the Type 1 Bonds shall have the right to sell back the Type 1 Bonds; and (ii) the Corporate Bonds with a term of seven years at a fixed coupon rate (“Type 2 Bonds”), with the Issuer’s option to adjust the coupon rate at the end of the fifth year. Further, at the end of the fifth year: (a) the Issuer shall have the right to redeem the Type 2 Bonds; and (b) the holders of the Type 2 Bonds shall have the right to sell back the Type 2 Bonds.

2022 Fourth Tranche Corporate Bonds have received a credit rating of “AAA” from a credit rating agency, China Chengxin International Credit Rating Co., Ltd.* (中誠信國際信用評級有限責任公司).

The Issuer will determine the coupon rates for Type 1 Bonds and the Type 2 Bonds after book-building. The proceeds from the issuance of 2022 Fourth Tranche Corporate Bonds will be used for repayment of interest-bearing debts of the Issuer and its subsidiaries. Further information of issuance of 2022 Fourth Tranche Corporate Bonds is published on the website of the SSE (<http://www.sse.com.cn>).

As the issuance of 2022 Fourth Tranche Corporate Bonds may or may not proceed, shareholders and potential investors of the Company should exercise caution when dealing or investing in the shares of the Company.

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

Hong Kong, 30 June 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