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越秀地產股份有限公司

YUEXIU PROPERTY COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

UNAUDITED SALES STATISTICS AS AT 31 JULY 2022 AND NEW LAND ACQUISITION IN JULY

The board of directors (“**Board**”) of Yuexiu Property Company Limited (“**Company**”) is pleased to announce the unaudited sales statistics as at 31 July 2022 and new land acquisition in July as follows:

MONTHLY AND AGGREGATE CONTRACTED SALES

In July 2022, the value of the Company’s contracted sales (including contracted sales by joint venture projects) amounted to approximately RMB5,950 million, representing a year-on-year increase of approximately 16%. The corresponding gross floor area (“**GFA**”) amounted to approximately 215,300 sq.m., representing a year-on-year increase of approximately 10%.

The value of the aggregate contracted sales (including contracted sales by joint venture projects) of the Company for the period from January to July 2022 (“**Accumulated Contracted Sales**”) amounted to approximately RMB54,865 million, representing a year-on-year increase of approximately 4%. The corresponding GFA of the Accumulated Contracted Sales amounted to approximately 1,992,900 sq.m., representing a year-on-year increase of approximately 0.2%. The value of the Accumulated Contracted Sales accounted for approximately 44% of the 2022 contracted sales target of RMB123.5 billion.

NEW LAND ACQUISITION

In July 2022, the Company acquired an effective equity interest of 95.48% in relation to a land parcel in Guangzhou by way of land auction. The land parcel is located in the north extension of the new city central axis in Tianhe District, Guangzhou and the GFA of the land parcel is approximately 241,675 sq.m.. It is planned for development of residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB7,752 million.

In July 2022, the Company acquired an effective equity interest of 95.48% in relation to a land parcel in Guangzhou by way of land auction. The land parcel is located in the core CBD of Pazhou West District, Haizhu District, Guangzhou and the GFA of the land parcel is approximately 120,052 sq.m.. It is planned for development of residential and commercial land uses. The amount of land premium attributable to the effective interest of the Company was approximately RMB1,419 million. Pursuant to the granting conditions, the project company is required to carry out supplementary construction for office properties of demolition and resettlement on the land parcel, and construction of key engineering projects of Guangzhou as required, the estimated cost of the supplementary construction is approximately RMB590 million. Upon completion, the supplementary construction will be transferred to the designated department of the Guangzhou Municipal Government at nil consideration.

In July 2022, the Company acquired an effective equity interest of 85.93% in relation to a land parcel in Guangzhou by way of land auction. The land parcel is located at Guangzhi Plate District along the Pearl River Back Channel in Haizhu District, Guangzhou and the GFA of the land parcel is approximately 218,713 sq.m.. It is planned for development of residential and commercial land uses. The amount of land premium attributable to the effective interest of the Company was approximately RMB954 million. Pursuant to the granting conditions, the project company is required to carry out supplementary construction for residential buildings of resettlement, commercial properties and underground parking spaces on the land parcel, the estimated cost of the supplementary construction is approximately RMB922 million. Upon completion, the supplementary construction will be transferred to the designated department of the Guangzhou Municipal Government at nil consideration.

In July 2022, the Company acquired an effective equity interest of 47.50% in relation to a land parcel in Shanghai by way of cooperation, with the cooperative partner as an independent third party. The land parcel is located in Jiading New Town, Shanghai and the GFA of the land parcel is approximately 268,254 sq.m.. It is planned for development of residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB2,253 million.

In July 2022, the Company acquired an effective equity interest of 47.50% in relation to a land parcel in Shanghai by way of cooperation, with the cooperative partner as an independent third party. The land parcel is located in Yangpu District, Shanghai and the GFA of the land parcel is approximately 125,434 sq.m.. It is planned for development of residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB2,268 million.

In July 2022, the Company acquired an effective equity interest of 100.00% in relation to a land parcel in Nanjing by way of land auction. The land parcel is located in the Hexi Middle Plate, Jianye District, Nanjing and the GFA of the land parcel is approximately 87,691 sq.m.. It is planned for development of residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB2,700 million.

In July 2022, the Company acquired an effective equity interest of 9.50% in relation to a land parcel in Changsha by way of land auction. The land parcel is located at Outang Village, Yuelu District, Changsha and the GFA of the land parcel is approximately 196,300 sq.m.. It is planned for development of residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB92 million.

In July 2022, the Company acquired an effective equity interest of 95.00% in relation to a land parcel in Chengdu by way of land auction. The land parcel is located in Hongpailou Segment, Wuhou District, Chengdu and the GFA of the land parcel is approximately 64,500 sq.m.. It is planned for development of residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB695 million.

In July 2022, the Company acquired an effective equity interest of 95.00% in relation to a land parcel in Chengdu by way of land auction. The land parcel is located in Yixin Lake Segment, Shuangliu District, Chengdu and the GFA of the land parcel is approximately 196,800 sq.m.. It is planned for development of residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB1,627 million.

The above-mentioned data are unaudited and are based on the summary of internal information of the Company, which may differ from the figures to be disclosed in the audited or unaudited financial statements to be published by the Company on an annual or semi-annual basis due to various uncertainties during the process of collection and collating of such information. As such, the above data are provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

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

Hong Kong, 3 August 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