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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

UNAUDITED SALES STATISTICS AS AT 31 DECEMBER 2019 AND NEW LAND ACQUISITIONS IN DECEMBER

The board of directors (“**Board**”) of Yuexiu Property Company Limited (“**Company**”) is pleased to announce the unaudited sales statistics as at 31 December 2019 and new land acquisitions in December as follows:

In December 2019, the value of the Company’s contracted sales (including contracted sales by joint venture projects) amounted to approximately RMB11,824 million, representing a year-on-year increase of approximately 5%. The corresponding gross floor area (“**GFA**”) amounted to approximately 692,500 sq.m., representing a year-on-year increase of approximately 21%.

The value of the aggregate contracted sales (including contracted sales by joint venture projects) of the Company for the period from January to December 2019 (“**Accumulated Contracted Sales**”) amounted to approximately RMB72,114 million, representing a year-on-year increase of approximately 25%. The corresponding GFA of the Accumulated Contracted Sales amounted to approximately 3,490,500 sq.m., representing a year-on-year increase of approximately 26%. The value of the Accumulated Contracted Sales accounted for approximately 106% of the 2019 contracted sales target of RMB68 billion.

NEW LAND ACQUISITIONS IN DECEMBER

In December 2019, the Company acquired an effective equity interest of 52.25% in relation to a land parcel in Jiaxing by way of cooperation. The land parcel is located at Yuxin Town, Nanhu District, Jiaxing and the GFA of the land parcel is 224,300 sq.m. It is planned for residential land use. The amount of land premium representing the effective interest of the Company was approximately RMB409 million.

In December 2019, the Company acquired an effective equity interest of 45.60% in relation to a land parcel in Suzhou by way of cooperation. The land parcel is located at Huangdai Town, Northwest Suzhou and the GFA of the land parcel is 142,200 sq.m. It is planned for residential land use. The amount of land premium representing the effective interest of the Company was approximately RMB339 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, 8 January 2020

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: OUYANG Changcheng

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