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**(Stock code: 00123)**

## **ANNOUNCEMENT**

### **LAND ACQUISITIONS**

The Board of Directors (the “**Board**”) of Yuexiu Property Company Limited (the “**Company**”) is pleased to announce that, on 8 February 2023, the Company, through Qingdao Kangjing Industrial Co., Ltd. (青島康景實業有限公司) (“**Qingdao Kangjing**”), a subsidiary which the Company effectively owned 100% interest, successfully won the bid for the Apple Orchard Project Land Parcel in Shijingshan District, Beijing for a consideration of RMB2,599,000,000 by way of open tender; and successfully won the bid for the Information Park Phase II Project Land Parcel in Changping District, Beijing for a consideration of RMB3,312,000,000 by way of open tender.

#### **THE APPLE ORCHARD PROJECT LAND PARCEL IN SHIJINGSHAN DISTRICT, BEIJING**

The Company, through Qingdao Kangjing, successfully won the bid for the Apple Orchard Project Land Parcel in Shijingshan District, Beijing for a consideration of RMB2,599,000,000 by way of open tender.

The Apple Orchard Project Land Parcel in Shijingshan District, Beijing has a site area of approximately 26,060 sq.m. and a total gross floor area of approximately 93,599 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 60,278 sq.m.. The Apple Orchard Project Land Parcel in Shijingshan District, Beijing is intended for residential and nursery use. The residential properties to be constructed by Qingdao Kangjing on the Apple Orchard Project Land Parcel in Shijingshan District, Beijing, except the portion required for supplementary construction, are intended for sale.

Pursuant to the restrictions on planning, Qingdao Kangjing is required to carry out supplementary construction for nursery use with a plot ratio accountable gross floor area amounts to approximately 6,000 sq.m. on the Apple Orchard Project Land Parcel in Shijingshan District, Beijing. The estimated cost of the supplementary construction is approximately RMB58 million. Upon completion, the supplementary construction will be transferred to the designated department of the Beijing Municipal Government at nil consideration.

The Apple Orchard Project Land Parcel in Shijingshan District, Beijing is located in the north of Shijingshan District, one of the six major urban districts in Beijing, and between the West fifth and sixth Ring Roads. It enjoys an excellent geographical location, with a straight-line distance of 2.4 kilometres from the northeast of Haidian District. The Apple Orchard Plate where the project is constructed has mature development in Shijingshan District, as it has developed for some time and enjoys an extensive transportation network. Yangzhuang Station of Metro Line 6 is around 500 meters away from the southeast of the land parcel and Joy City is around 700 meters away from the south of the land parcel, which supports the area with well-developed facilities.

## **THE INFORMATION PARK PHASE II PROJECT LAND PARCEL IN CHANGPING DISTRICT, BEIJING**

The Company, through Qingdao Kangjing, successfully won the bid for the Information Park Phase II Project Land Parcel in Changping District, Beijing for a consideration of RMB3,312,000,000 by way of open tender.

The Information Park Phase II Project Land Parcel in Changping District, Beijing has a site area of approximately 45,099 sq.m. and a total gross floor area of approximately 175,315 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 102,116 sq.m.. The Information Park Phase II Project Land Parcel in Changping District, Beijing is intended for residential, commercial and basic education use. The residential and commercial properties to be constructed by Qingdao Kangjing on the Information Park Phase II Project Land Parcel in Changping District, Beijing, except the portion required for supplementary construction, are intended for sale.

Pursuant to the restrictions on planning, Qingdao Kangjing is required to carry out supplementary construction for basic education use with a plot ratio accountable gross floor area amounts to approximately 3,200 sq.m. on the Information Park Phase II Project Land Parcel in Changping District, Beijing. The estimated cost of the supplementary construction is approximately RMB29 million. Upon completion, the supplementary construction will be transferred to the designated department of the Beijing Municipal Government at nil consideration.

The Information Park Phase II Project Land Parcel in Changping District, Beijing is located in the Huilongguan Plate, the southern part of Changping District, and between the North fifth and sixth Ring Roads, with Haidian District to the west. The Plate is adjacent to Zhuxin Zhuang

Metro Station, the interchange station of subway Line 8 and Changping Line and one of the few subway stations in Beijing that are convenient for people's work and life. With Changping Line, a subway line connecting a large number of high-tech industrial parks, it is only one station away from Life Science Park and two stations away from Zhongguancun Software Park. With Line 8, a north-south line that runs through Beijing, passengers can reach destinations such as Olympic Park, Shichahai, Nanluogu Xiang, Wangfujing direct.

The Board is of the view that the acquisitions of the Apple Orchard Project Land Parcel in Shijingshan District, Beijing and the Information Park Phase II Project Land Parcel in Changping District, Beijing by the Company at reasonable costs will add to the Company's quality land bank and further consolidate its strategic position in Beijing.

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

Hong Kong, 9 February 2023

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*            *YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose*  
*Directors:*