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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

UNAUDITED SALES STATISTICS AS AT 31 MAY 2023 AND NEW LAND ACQUISITIONS IN MAY

The board of directors (“**Board**”) of Yuexiu Property Company Limited (“**Company**”) is pleased to announce the unaudited sales statistics as at 31 May 2023 and new land acquisitions in May as follows:

MONTHLY CONTRACTED SALES

In May 2023, the value of the Company’s contracted sales (including contracted sales of projects of joint ventures and associates) amounted to approximately RMB12,355 million, representing a year-on-year increase of approximately 49.6%. The corresponding gross floor area (“**GFA**”) of the contracted sales amounted to approximately 394,300 sq.m., representing a year-on-year increase of approximately 10.8%.

The value of the aggregate contracted sales (including contracted sales of projects of joint ventures and associates) of the Company for the period from January to May 2023 (“**Accumulated Contracted Sales**”) amounted to approximately RMB69,519 million, representing a year-on-year increase of approximately 100.8%. The corresponding GFA of the Accumulated Contracted Sales amounted to approximately 2,063,100 sq.m., representing a year-on-year increase of approximately 67.1%. The value of the Accumulated Contracted Sales accounted for approximately 52.7% of the 2023 contracted sales target of RMB132.0 billion.

NEW LAND ACQUISITIONS

In May 2023, the Company acquired an effective equity interest of 27.77% in relation to a land parcel in Guangzhou by way of land auction. The land parcel is located in Qingsheng Segment, Nansha District, Guangzhou and the GFA of the land parcel is approximately 478,200 sq.m.. It is planned for development of residential, commercial and industrial park land uses. The amount of land premium attributable to the effective equity interest of the Company was approximately RMB624 million.

In May 2023, the Company acquired an effective equity interest of 27.73% in relation to a land parcel in Wuhan by way of land auction. The land parcel is located in Jiangwan Segment, Qiaokou District, Wuhan and the GFA of the land parcel is approximately 118,900 sq.m.. It is planned for development of residential land use. The amount of land premium attributable to the effective equity interest of the Company was approximately RMB190 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, 5 June 2023

As at the date of this announcement, the Board comprises:

Executive Directors: LIN Zhaoyuan (Chairman), LIN Feng, ZHU Huisong, HE Yuping, CHEN Jing and LIU Yan

Non-Executive Directors: ZHANG Yibing

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