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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

UNAUDITED SALES STATISTICS AS AT 31 OCTOBER 2020 AND NEW LAND ACQUISITIONS IN OCTOBER

The board of directors (“**Board**”) of Yuexiu Property Company Limited (“**Company**”) is pleased to announce the unaudited sales statistics as at 31 October 2020 and new land acquisitions in October as follows:

In October 2020, the value of the Company’s contracted sales (including contracted sales by joint venture projects) amounted to approximately RMB14,706 million, representing a year-on-year increase of approximately 232%. The corresponding gross floor area (“**GFA**”) amounted to approximately 513,300 sq.m., representing a year-on-year increase of approximately 153%.

The value of the aggregate contracted sales (including contracted sales by joint venture projects) of the Company for the period from January to October 2020 (“**Accumulated Contracted Sales**”) amounted to approximately RMB73,342 million, representing a year-on-year increase of approximately 40%. The corresponding GFA of the Accumulated Contracted Sales amounted to approximately 2,936,000 sq.m., representing a year-on-year increase of approximately 20%. The value of the Accumulated Contracted Sales accounted for approximately 91% of the 2020 contracted sales target of RMB80.2 billion.

NEW LAND ACQUISITIONS IN OCTOBER

In October 2020, the Company acquired from its parent company a 51% controlling interest in two Guangzhou Metro property development projects. Please refer to the Company’s circular dated 23 September 2020 for details.

In October 2020, the Company acquired an effective equity interest of 9.55% in relation to a land parcel in Guangzhou by way of cooperation. The land parcel is located in Nansha Bay Section, Nansha District, Guangzhou and the GFA of the land parcel is approximately 149,700 sq.m.. It is planned for residential and commercial land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB172 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 November 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