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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

LAND ACQUISITION

The Board of Directors (the “**Board**”) of Yuexiu Property Company Limited (the “**Company**”) is pleased to announce that, on 30 September 2024, the Company, through Guangzhou Yuexiu Huacheng Real Estate Development Co., Ltd.* (廣州越秀華城房地產開發有限公司) (“**Yuexiu Huacheng**”), a subsidiary which the Company effectively owns 95.475%, successfully won the bid for the land parcel AB3101046 in the south of Yixin Road, Baiyun District, Guangzhou (the “**Land Parcel in Yixin Road, Baiyun District, Guangzhou**”) at a consideration of RMB980,060,000 by way of open tender.

THE LAND PARCEL IN YIXIN ROAD, BAIYUN DISTRICT, GUANGZHOU

The Company, through Yuexiu Huacheng, successfully won the bid for the Land Parcel in Yixin Road, Baiyun District, Guangzhou at a consideration of RMB980,060,000 by way of open tender.

The Land Parcel in Yixin Road, Baiyun District, Guangzhou has a total site area of approximately 47,404 sq.m. and a total planned gross floor area of approximately 65,619 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 46,715 sq.m.. The Land Parcel in Yixin Road, Baiyun District, Guangzhou is intended for Class II residential use. The residential properties to be constructed by Yuexiu Huacheng on the Land Parcel in Yixin Road, Baiyun District, Guangzhou are intended for sale.

Pursuant to the restrictions on planning, the Land Parcel in Yixin Road, Baiyun District, Guangzhou contains supplementary construction for government roads, greening and service facilities with a site area of approximately 13,811 sq.m., 6,241 sq.m. and 3,444 sq.m., respectively, which will be transferred to the designated department of the People’s Government of Baiyun District, Guangzhou upon completion at nil consideration, and primary and secondary schools with a site area of approximately 10,800 sq.m., which will be transferred to the Education Bureau of Baiyun District, Guangzhou upon completion at nil consideration.

The Land Parcel is located at the junction of Baiyun District and Tianhe District in Guangzhou, a 25-minute drive from Zhujiang New Town. In the future, it will only take two stops by Metro Line 18 to reach Xiancun Station. The Land Parcel boasts favourable location conditions, well-developed living facilities, and a healthy supply-demand ratio for new homes in the surrounding area. Located adjacent to the Company's Guangzhou Tianhe Grand Mansion project (a 7-minute walk), the Land Parcel can fully leverage the existing resources to attract geographical customers and the overflow customer base in Tianhe District by fully exploiting the value of products, and thus achieve fast turnover for small land parcel.

The Board is of the view that the acquisition of the Land Parcel in Yixin Road, Baiyun District, Guangzhou by the Company at a reasonable cost will add to the Company's quality land bank and further consolidate its strategic position in Guangzhou.

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

** For identification purpose only*

Hong Kong, 30 September 2024

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

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

Non-Executive Directors: ZHANG Yibing and SU Junjie

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