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**(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 27 April 2021, Guangzhou Yuexiu Huacheng Real Estate Development Co., Ltd. (廣州越秀華城房地產開發有限公司), an approximately 95.48%-owned subsidiary of the Company, and the Consortium (as defined below) have successfully won the bid for Guangzhou Baiyun Land Parcels for a consideration of RMB1,861,870,000 and Guangzhou Nansha Land Parcel for a consideration of RMB861,100,000, both by way of open tender, respectively.

### **Guangzhou Baiyun Land Parcels**

The Company has, through its approximately 95.48%-owned subsidiary, Guangzhou Yuexiu Huacheng Real Estate Development Co., Ltd. (廣州越秀華城房地產開發有限公司), successfully won the bid for the land parcels No. AB0805110, AB0810103, AB0810104, AB0810106, AB0810109 and AB0805114 in Baiyun District, Guangzhou (the “**Guangzhou Baiyun Land Parcels**”), for a consideration of RMB1,861,870,000 by way of open tender.

Guangzhou Baiyun Land Parcels have a site area of approximately 189,000 sq.m. and a total gross floor area of approximately 1,040,000 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 623,000 sq.m. Guangzhou Baiyun Land Parcels are for commercial and residential use.

Under the “residential + supplementary construction” model, the project company is required to carry out supplementary construction of commercial and office ancillary facilities, which is separated from Guangzhou Baiyun Land Parcels. The estimated cost of the supplementary construction is approximately RMB6,857,820,000 and the Company plans to fund such cost by external financing (including real estate development loans). Upon completion, the supplementary construction will be transferred to the designated department of the Guangzhou Municipal Government at nil consideration.

Guangzhou Baiyun Land Parcels are located at Zhongluotan Town, Baiyun District, Guangzhou, about 1 km from Zhongluotan Station of Metro Line 14, and about 10 km from Guangzhou Baiyun Airport. There are Zhongluotan Primary School, Guangdong University of Education Experimental Middle School and Guangzhou Datong Middle School nearby the land parcels. There are Zhongluotan Park and Zhongluotan Central Cultural Plaza within a radius of 2 km of Guangzhou Baiyun Land Parcels, which is full of life atmosphere.

### **Guangzhou Nansha Land Parcel**

A consortium (the “**Consortium**”) formed by Guangzhou City Construction & Development Group Nansha Co., Ltd.(廣州城建開發南沙房地產有限公司) (“**City Construction & Development Nansha**”), an approximately 95.48%-owned subsidiary of the Company, a wholly-owned subsidiary of China Railway Construction Corporation Limited (中國鐵建股份有限公司) and a wholly-owned subsidiary of Guangzhou Nansha Development and Construction Group Co., Ltd.(廣州南沙開發建設集團有限公司) through negotiation, on an arm’s length basis and on normal commercial terms, successfully won the bid for the land parcels No. DH0506013 in 2021NJY-5 Nansha District Hengli Island (“**Guangzhou Nansha Land Parcel**”) for a consideration of RMB861,100,000 by way of open tender. City Construction & Development Nansha will establish a project company jointly with the two consortium partners to develop the Guangzhou Nansha Land Parcel in Guangzhou. The financial results of the project company will be consolidated into the financial results of the Company. To the best knowledge, information and belief of the Directors after making all reasonable enquiries, the two consortium partners are independent third parties.

Guangzhou Nansha Land Parcel has a site area of approximately 32,000 sq.m. and a total gross floor area of approximately 209,000 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 143,000 sq.m. Guangzhou Nansha Land Parcel is for residential use. The residential properties constructed by the project company on Guangzhou Nansha Land Parcel are intended for sale.

Under the “residential + supplementary construction” model, the project company is required to carry out supplementary construction of commercial and office ancillary facilities, which is separated from Guangzhou Nansha Land Parcel. The estimated cost of the supplementary construction is approximately RMB1,900,000,000 and the Company plans to fund such construction cost with external financing (including real estate development loans). Upon completion, the supplementary construction will be transferred to the designated department of the Guangzhou Municipal Government at nil consideration.

Guangzhou Nansha Land Parcel are located at Hengli Island, Mingzhu Bay Plate, Nansha District, Guangzhou, which is the future financial and business center of Nansha New District and will become the CBD of the Pearl River Estuary Bay Area serving the Pearl River Delta and facing the world. The land parcels are 700m from Hengli Station of Line 18 (under construction) and Line 15 (planning) and can reach Tianhe Zhujiang New Town in 30 minutes, with convenient rail transportation. The Hengli Waterway is located on the south side of the land parcels which can benefit from the pleasant view of the river and its resources. The First Affiliated Hospital of Sun Yat-sen University is located near the land parcels and the permanent venue of the International Finance Forum (IFF) and other facilities are also located on the east side of the land parcels.

The Board believes that the Guangzhou Baiyun Land Parcels and the Guangzhou Nansha Land Parcel are acquired by the Company at a reasonable price, and such land parcels 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*

Hong Kong, 27 April 2021

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:* *OUYANG Changcheng*

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