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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 29 April 2021, the Company has, through Guangzhou Quanxi Industrial Development Company Limited (廣州泉西實業發展有限公司), an approximately 95.48%-owned subsidiary of the Company, successfully won the bid for the land parcel No. ZSCN-E3 of Guangzhou Knowledge City in Huangpu District (廣州市黃埔區知識城ZSCN-E3) (“**Guangzhou Huangpu Land Parcel**”) for a consideration of RMB1,631,070,000 by way of open tender.

### **Guangzhou Huangpu Land Parcel**

Guangzhou Huangpu Land Parcel has a site area of approximately 63,816 sq.m. and a total gross floor area of approximately 137,115 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 76,579 sq.m.. Guangzhou Huangpu Land Parcel is for residential use.

Under the terms of the assignment, the project company is required to carry out supplementary construction of residential buildings with a gross floor area of 16,650 sq.m.. The estimated cost of the supplementary construction is approximately RMB115,000,000 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.

Located at Guangzhou Knowledge City in Huangpu District, Guangzhou, Guangzhou Huangpu Land Parcel is immediately close to Huaguan Expressway and Yongjiu Express, accessible to Science City and Tianhe District via Huaguan Expressway on the south and to Baiyun District on the north. Guangzhou Huangpu Land Parcel is approximately 1.9 km from the Hetangxia station and 2km from Wangcun station of Metro Line No. 14. Within 3km area around Guangzhou Huangpu Land Parcel, there are various educational facilities (such as Guangzhou (Knowledge City) Experimental High School, SingChin Academy, an affiliate to Hwa Chong Institution in Singapore, and Guangzhou Huangpu Huiyuan School), commercial amenities (such as Chengnan Neighbourhood Center and Greenland Binfen City) and medical facilities (such as Sun Yat-sen University Cancer Center and Knowledge City Branch of Nanfang Hospital). Guangzhou Huangpu

Land Parcel featured with a landscape of quicksand and rivers on the north, with three sides surrounded by mountains and rich scenery. The Board believes that the Guangzhou Huangpu Land Parcel is acquired by the Company at a reasonable price, and such land parcel 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, 29 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*