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**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
YUEXIU SERVICES GROUP LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
GLOBAL OFFERING AND FINAL OFFER PRICE**

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

Please refer to the announcement published by Yuexiu Services on its website at www.yuexiuserVICES.com and the website of the Stock Exchange at www.hkexnews.hk on 25 June 2021 for information in respect of, among other things, the results and allocation of the Global Offering.

THE FINAL OFFER PRICE

The Board announces that Yuexiu Services has fixed the final offer price for the Yuexiu Services Shares in the Global Offering at HK\$4.88 per Yuexiu Services Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Global Offering (including the Preferential Offering) will proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

INTRODUCTION

Reference is made to the announcements of the Company dated 10 February 2021, 17 May 2021, 9 June 2021 and 16 June 2021 (the “**Announcements**”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

Please refer to the announcement published by Yuexiu Services on its website at www.yuexiuserVICES.com and the website of the Stock Exchange at www.hkexnews.hk on 25 June 2021 for information in respect of, among other things, the results and allocation of the Global Offering.

THE FINAL OFFER PRICE

The final offer price for the Yuexiu Services Shares in the Global Offering is HK\$4.88 per Yuexiu Services Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

If the Global Offering proceeds at the final offer price of HK\$4.88 per Yuexiu Services Share, the market capitalisation of Yuexiu Services immediately following completion of the Global Offering (but before the exercise of the Over-allotment Option) will be approximately HK\$7,215.7 million.

INTERNATIONAL UNDERWRITING AGREEMENT

On 22 June 2021, the International Underwriting Agreement was entered into by, among others, Yuexiu Services and the International Underwriters.

Under the International Underwriting Agreement, the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for or purchase, or procure subscribers or purchasers to subscribe for or purchase, the Yuexiu Services Shares being offered pursuant to the International Offering at the final offer price of HK\$4.88 per Yuexiu Services Share (exclusive of brokerage of 1.0%, SFC transaction levy 0.0027% and Stock Exchange trading fee of 0.005%).

In addition, under the International Underwriting Agreement, Yuexiu Services has granted to the International Underwriters the Over-allotment Option, exercisable by the joint representatives of the Global Offering (on behalf of the International Underwriters), pursuant to which Yuexiu Services may be required to allot and issue up to 55,449,000 additional Yuexiu Services Shares, representing 15% of the Yuexiu Services Shares initially available under the Global Offering, at the final offer price to cover over-allocations in the International Offering, if any.

LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the current timetable, (i) Yuexiu Services is expected to be listed on the Main Board of the Stock Exchange on 28 June 2021 and (ii) the Yuexiu Services Shares are expected to commence dealing on the Main Board of the Stock Exchange at 9:00 a.m. on 28 June 2021. The Yuexiu Services Shares will be traded in board lots of 500 Yuexiu Services Shares each and the stock code is 6626.

GENERAL

The Global Offering (including the Preferential Offering) is conditional upon, amongst others, (i) the Stock Exchange granting approval for the listing of, and permission to deal in, the Yuexiu Services Shares; and (ii) the obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement and the International Underwriters under the International Underwriting Agreement becoming unconditional and not having been terminated in accordance with the terms of the respective agreements.

Appropriate measures would also be taken to ensure sufficient public float exists in the Yuexiu Services Shares following the Proposed Spin-off and Global Offering.

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Global Offering (including the Preferential Offering) will proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the Global Offering as and when appropriate.

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

Hong Kong, 25 June 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 Directors: *OUYANG Changcheng*

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