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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 20 February 2025, the Company, through the Union (as defined below), successfully won the bid for the land parcel 20Ea-01 at Unit Z000602 in Yangsi Community, Pudong New Area, Shanghai (the “**Land Parcel in Yangsi, Pudong, Shanghai**”) at a consideration of RMB5,090,000,000 by way of open tender.

THE LAND PARCEL IN YANGSI, PUDONG, SHANGHAI

A union (the “**Union**”) formed by Hangzhou Yile Industrial Investment Co., Ltd.* (杭州燚樂實業投資有限公司) (“**Hangzhou Yile**”), a subsidiary in which the Company effectively owns 95.00% interest, and Shanghai Hongrun Real Estate Co., Ltd.* (上海虹潤置業有限公司), based on their respective independent interest and on normal commercial terms, successfully won the bid for the Land Parcel in Yangsi, Pudong, Shanghai at a consideration of RMB5,090,000,000 by way of open tender. Hangzhou Yile and the partners of the Union will jointly establish a project company to develop the Land Parcel in Yangsi, Pudong, Shanghai, and the Company owns an effective attributable interest of 51.00% in the Land Parcel in Yangsi, Pudong, Shanghai. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the partners of the Union is an independent third party.

The Land Parcel in Yangsi, Pudong, Shanghai has a total site area of approximately 27,258 sq.m. and a total planned gross floor area of approximately 104,369 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 68,145 sq.m.. The Land Parcel in Yangsi, Pudong, Shanghai is intended for Class III residential use. The residential properties to be constructed by the project company on the Land Parcel in Yangsi, Pudong, Shanghai are intended for sale.

Pursuant to the restrictions on planning, the Land Parcel in Yangsi, Pudong, Shanghai contains public green spaces with an area of not less than 1,000 sq.m. and a civil air defence work with an area of 21,000 sq.m.. The ownership of these facilities will be transferred to the local government upon completion at nil consideration.

The Land Parcel in Yangsi, Pudong, Shanghai is located in the Yangsi cluster of Pudong, between the Inner and Middle Ring Roads, adjacent to the Expo and Qiantan. It, a vast tract of land ready for development, is a scarce land between the Inner and Middle Ring Roads, and stands as a brand-new focal cluster for contiguous development in Pudong following Qiantan and Sanlin Binjiang. It is well equipped with supporting facilities in the surrounding area and is in close proximity to metro stations, with a 1,100-metre walking distance from Dongming Road Station of Metro Lines 6 and 13 and Gaoqing Road Station of Metro Line 6. The Land Parcel boasts abundant educational resources, with Campus C of Mingzhu Primary School in the cluster, and there are The New Bund School Attached to No. 2 High School of ECNU, Wellington College International Shanghai and NYU Shanghai in the neighbouring Qiantan cluster. It enjoys established medical resources, with Renji Hospital Affiliated to Shanghai Jiaotong University School of Medicine (a Grade A tertiary hospital) and Shanghai First Maternity and Infant Hospital (a Grade A tertiary hospital) within a 4-kilometre radius. Its mature commercial resources include large-scale integrated commercial centres such as Taikoo Li Qiantan and The River Mall within a 3-kilometre radius. In terms of scenic resources, it is only 3 kilometres away from the Expo Culture Park.

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

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

Hong Kong, 20 February 2025

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

<i>Executive Directors:</i>	<i>LIN Zhaoyuan (Chairman), ZHU Huisong, JIANG Guoxiong, HE Yuping, CHEN Jing and LIU Yan</i>
<i>Non-executive Directors:</i>	<i>ZHANG Yibing and SU Junjie</i>
<i>Independent Non-executive Directors:</i>	<i>YU Lup Fat Joseph, LEE Ka Lun, LAU Hon Chuen Ambrose and CHEUNG Kin Sang</i>

* *For identification purpose only*