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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 28 April 2025, the Company, through the Union (as defined below), successfully won the bid for the land parcels No. 2107-01, 02 and 03 under the Urban Village Redevelopment Project for Huangshanmudian Pingfang Area in Pingfang Township, Chaoyang District, Beijing and the land parcel No. 2902-73 under the Sunhe Complex Land Bank Project (collectively, the “**Land Parcels in Chaoyang District, Beijing**”) at a consideration of RMB12,600,000,000 by way of open tender.

THE LAND PARCELS IN CHAOYANG DISTRICT, BEIJING

A union (the “**Union**”) formed by Guangzhou Yuexiu Huacheng Real Estate Development Co., Ltd.* (廣州越秀華城房地產開發有限公司) (“**Guangzhou Yuexiu Huacheng**”), a subsidiary in which the Company effectively owns 95.475% interest, Beijing Fangxing Yicheng Real Estate Co., Ltd.* (北京方興亦城置業有限公司) and Beijing Xingding Real Estate Development Co., Ltd.* (北京興鼎房地產開發有限公司), based on their respective independent interest and on normal commercial terms, successfully won the bid for the Land Parcels in Chaoyang District, Beijing at a consideration of RMB12,600,000,000 by way of open tender. Guangzhou Yuexiu Huacheng and the partners of the Union will jointly establish a project company to develop the Land Parcels in Chaoyang District, Beijing, and Guangzhou Yuexiu Huacheng owns an effective attributable interest of 17.00% in the Land Parcels in Chaoyang District, Beijing. 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 Parcels in Chaoyang District, Beijing comprise a residential plot with a site area of approximately 84,349 sq.m., a nursery plot with a site area of approximately 5,253 sq.m. and a commercial and financial services plot with a site area of approximately 58,700 sq.m.. The residential plot covers a total gross floor area of approximately 313,283 sq.m., of which the plot ratio accountable gross floor area for residential use amounts to approximately 219,308 sq.m., the plot ratio accountable gross floor area for nursery use amounts to approximately 4,728

sq.m., and the plot ratio accountable gross floor area for commercial use amounts to approximately 58,700 sq.m.. The Land Parcels in Chaoyang District, Beijing are intended for Class II residential and comprehensive commercial and financial services uses. The residential properties to be constructed by the project company on the Land Parcels in Chaoyang District, Beijing are intended for sale and the commercial ancillary properties are intended to be transferred in their entirety upon approval by the government of Chaoyang District. Pursuant to the restrictions on planning, the nursery plot of the Land Parcels in Chaoyang District, Beijing will not be offered for sale and will be transferred to the relevant department by the bidder upon completion at nil consideration.

The Land Parcels in Chaoyang District, Beijing are located in the Chaoyang S-class cluster, within the East Fifth Ring Road in Chaoyang District, and only 6 kilometres (a 20-minute drive) from the East Fourth Ring Road. The Land Parcels are also accessible to the central business district via a 35-minute subway ride and are surrounded by numerous major shopping, entertainment, dining, and leisure facilities within a 20-minute drive. The urban interface where the Land Parcels are located is excellent, adjacent to Chaoyang Joy City, a core business district in Chaoyang District, and surrounded by lush parks and green spaces. In terms of educational resources, Beijing No. 80 High School (Guanzhuang Campus) is located within the cluster. In terms of transport infrastructure, 900 metres to the west of the Land Parcels is the Qingnian Lu Station of Subway Line 6, a high-capacity east-west transport artery that effectively connects major core districts in Beijing, attracting high-paying clients and providing a rich pool of potential customers.

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

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

Hong Kong, 28 April 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*