越秀地產股份有限公司
YUEXIU PROPERTY COMPANY LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock code: 00123)

VOLUNTARY ANNOUNCEMENT
APPLICATION OF A SUBSIDIARY TO
THE CHINA SECURITIES REGULATORY COMMISSION
AND THE SHANGHAI STOCK EXCHANGE
FOR REGISTRATION OF THE PUBLIC OFFERING OF
CORPORATE BONDS TO PROFESSIONAL INVESTORS IN THE PRC
AND
THE LISTING OF THE CORPORATE BONDS ON
THE SHANGHAI STOCK EXCHANGE

This is a voluntary announcement made by Yuexiu Property Company Limited (the "**Company**").

APPLICATION FOR REGISTRATION OF THE PUBLIC OFFERING AND LISTING OF THE CORPORATE BONDS

The board of directors of the Company (the "**Board**") is pleased to announce that Guangzhou City Construction & Development Company Limited (廣州市城市建設開發有限公司) (the "**Issuer**"), a 95%-owned indirect PRC subsidiary of the Company, has made an application to the China Securities Regulatory Commission (the "**CSRC**") and the Shanghai Stock Exchange (the "**SSE**") for the registration of the public offering of corporate bonds in an aggregate principal amount of up to RMB9,600,000,000 (the "**Corporate Bonds**") to be issued by the Issuer to professional investors in the PRC and the listing of the Corporate Bonds on the SSE (the "**Application**"). Pending approval of the Application, the Corporate Bonds are expected to be used for repayment of the Issuer's other existing corporate bonds in accordance with the terms of such corporate bonds. The Issuer's obligations to pay the principal and interest under the Corporate Bonds are guaranteed by Guangzhou Yue Xiu Holdings Limited* (廣州越秀集團股份有限公司), the ultimate controlling shareholder of the Company.

The Issuer has received a credit rating of "AAA" from a credit rating agency, China Chengxin International Credit Rating Co., Ltd.* (中誠信國際信用評級有限責任公司).

The Company considers that the issuance of the Corporate Bonds for financing is conducted in its ordinary and usual course of business, and this announcement is made to keep investors informed of the Company's business development.

Further information, including but not limited to the offering circular in relation to the registration of Corporate Bonds, has been published on the website of the SSE (www.sse.com.cn).

FURTHER ANNOUNCEMENT(S)

The Company will make further announcement(s) in respect of the approval of the registration of the Corporate Bonds and the listing of the Corporate Bonds as and when appropriate in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As the registration of the public offering of the Corporate Bonds is subject to a number of conditions, including but not limited to approvals of the CSRC, the SSE and any other relevant governmental or regulatory authorities, it may or may not proceed. Shareholders of the Company and potential investors should exercise caution when dealing or investing in the securities of the Company.

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

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Hong Kong, 20 May 2025

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

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

*   *For identification purpose only*