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## **ANNOUNCEMENT LAND ACQUISITION**

The Board of Directors (the “**Board**”) of Yuexiu Property Company Limited (the “**Company**”) is pleased to announce that, on 13 October 2021, the Consortium (as defined below) successfully won the bid for the Shanghai Minhang Land Parcel for a consideration of RMB4,621,000,000 by way of open tender.

### **SHANGHAI MINHANG LAND PARCEL**

A consortium (the “**Consortium**”) formed by Zhongshan Yuexiu Property Development Company Limited\* (中山市越秀地產開發有限公司) (“**Zhongshan Yuexiu**”), a 95%-owned subsidiary of the Company, and a subsidiary of Yanlord Land Group Limited through negotiation, on an arm’s length basis and on normal commercial terms, successfully won the bid for the land parcel 01-25-02, unit MHPO-0303, Meilong Community, Minhang New City, Minhang District, Shanghai (“**Shanghai Minhang Land Parcel**”) for a consideration of RMB4,621,000,000 by way of open tender. Zhongshan Yuexiu will establish a project company with the consortium partner to develop the Shanghai Minhang Land Parcel. The financial results of the project company will be consolidated into the financial results of the Company. To the best knowledge, information and belief of the Directors after making all reasonable enquiries, the consortium partner is an independent third party.

Shanghai Minhang Land Parcel has a site area of approximately 61,326 sq.m. and a total gross floor area of approximately 162,755 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 107,321 sq.m.. Shanghai Minhang Land Parcel is for residential use. The residential properties constructed by the project company on Shanghai Minhang Land Parcel, except the portion required for supplementary construction, are intended for sale.

Under the granting conditions, the project company is required to carry out supplementary construction for residential buildings and parking space with title certificate, of which the plot ratio accountable gross floor area amounts to approximately 10,732 sq.m., on Shanghai Minhang Land Parcel. The estimated cost of the supplementary construction is approximately RMB58,420,000 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 Shanghai Municipal Government at nil consideration.

Shanghai Minhang Land Parcel is located at Meilong Plate, Minhang District, Shanghai, with Chunshen developed residential area on the west, Chunshen Industrial Park on the south, Chunshen Road (the main trunk road of Xinzhuang and Meilong area) on the north. It can reach all areas of Shanghai and the surrounding key cities of Yangtze River Delta via major expressways in the vicinity of 2 km such as the Hongmei Elevated Road, the Hujin Expressway and the Shanghai Outer Ring Expressway. The transportation is convenient. Beijian Huaqing Business Plaza and Maiduo Life Plaza are located near Shanghai Minhang Land Parcel. Medical resources' and facilities' standard are good, with Huadong Hospital, Dahua Hospital and Central Hospital of Minhang District located in the surrounding area of Shanghai Minhang Land Parcel. This project is the Company's first entry into Shanghai real estate market, marking an important step for the layout of the Company in Eastern China. The Board is of the view that Shanghai Minhang Land Parcel is acquired by the Consortium at a reasonable price and such land parcel will add to the Company's quality land bank.

\* *For identification purpose only*

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

Hong Kong, 15 October 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**