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*(Incorporated in Hong Kong with limited liability)*  
**(Stock code: 00123)**

## **VOLUNTARY ANNOUNCEMENT THE ISSUANCE BY A SUBSIDIARY OF GUARANTEED CORPORATE BONDS IN THE PRC**

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

References are made to the announcements of the Company dated 20 May 2025, 4 July 2025, 29 July 2025, 13 August 2025, 15 August 2025, 19 August 2025, 9 September 2025, 10 September 2025, 12 September 2025 and 26 January 2026 (collectively, the “**Announcements**”) in relation to the application to the China Securities Regulatory Commission 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 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, to professional investors in the PRC and the listing of the Corporate Bonds on the SSE, the completion of the issuance of the 2025 First Tranche Corporate Bonds with an aggregate principal amount of RMB1,400,000,000 on 19 August 2025, and the completion of the issuance of the 2025 Second Tranche Corporate Bonds with an aggregate principal amount of RMB1,500,000,000 on 12 September 2025. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

The Board is pleased to announce that the issuance size of the 2026 first tranche of the Corporate Bonds (“**2026 First Tranche Corporate Bonds**”) is not more than RMB700,000,000. The 2026 First Tranche Corporate Bonds will be divided into two types: (i) the Corporate Bonds with a term of five years at a fixed coupon rate (“**Type 1 Bonds**”), with the Issuer’s option to adjust the coupon rate at the end of the third year. Further, at the end of the third year: (a) the Issuer shall have the right to redeem the outstanding indebtedness of the Type 1 Bonds; and (b) the holders of the Type 1 Bonds shall have the right to sell back all or part of the Type 1 Bonds

to the Issuer; and (ii) the Corporate Bonds with a term of seven years at a fixed coupon rate (“**Type 2 Bonds**”), with the Issuer’s option to adjust the coupon rate at the end of the fifth year. Further, at the end of the fifth year: (a) the Issuer shall have the right to redeem the outstanding indebtedness of the Type 2 Bonds; and (b) the holders of the Type 2 Bonds shall have the right to sell back all or part of the Type 2 Bonds to the Issuer. Reallocation option between types is introduced to the 2026 First Tranche Corporate Bonds, and there is no limit on the reallocation proportion. The Issuer and the lead underwriter will determine upon agreement whether to exercise the reallocation option between types within the total issuance based on the status of issuance subscription.

Each of the Issuer and the 2026 First Tranche Corporate Bonds 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 Issuer will determine the coupon rates for the Type 1 Bonds and the Type 2 Bonds after book-building. The proceeds from the issuance of the 2026 First Tranche Corporate Bonds after deducting the administrative fees will be used for the repayment of maturing corporate bonds. Details of issuance of the 2026 First Tranche Corporate Bonds had been disclosed on the website of the SSE (<http://www.sse.com.cn>).

The Company will make further announcement(s) in respect of the issuance of the 2026 First Tranche 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 issuance of the 2026 First Tranche Corporate Bonds may or may not proceed, shareholders of the Company and potential investors should exercise caution when dealing in or investing in the securities of the Company.**

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

Hong Kong, 5 February 2026

*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