

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00123)**

**CONNECTED TRANSACTION IN RELATION TO  
THE ACQUISITION OF EQUITY INTERESTS IN  
THE PROJECT COMPANY**

**THE ACQUISITION AND THE COOPERATION AGREEMENT**

The Board is pleased to announce that on 13 February 2026, Hangzhou Yuejia, which is an indirect non-wholly owned subsidiary of the Company, has entered into the Cooperation Agreement with the Seller, Zhejiang Jianhang and the Project Company, pursuant to which the Seller agreed to sell, and the Purchasers agreed to purchase, in aggregate 65.35% of the effective interests in the Project Company subject to the satisfaction of the conditions precedent. Upon Completion, the equity interests in the Project Company will be effectively owned by the Seller, Hangzhou Yuejia and Zhejiang Jianhang as to 34.65%, 35.35% and 30.00%, respectively, and shareholder loan provided by the Seller, Hangzhou Yuejia and Zhejiang Jianhang to the Project Company will be in the proportion of 34.65%, 35.35% and 30.00%, respectively.

The Total Consideration comprises (i) the portion of the Equity Transfer Consideration which is expected to be in the amount of RMB282,800,000 contributed by Hangzhou Yuejia (in the form of paid-up capital contribution of the JV Company); (ii) the Interest which is expected to be in the amount of approximately RMB1,637,845.82 payable by Hangzhou Yuejia; and (iii) the Shareholder Loan which is expected to be in the amount of RMB315,834,575 provided by Hangzhou Yuejia. It was determined based on Hangzhou Yuejia's attributable effective interests in the Project Company upon Completion (i.e. 35.35%) of the Total Land Premium and the Project Company Funding, together with the Interest payable to the Seller.

The Directors (including the independent non-executive Directors) consider that the Total Consideration is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER LISTING RULES**

As the Seller is a substantial shareholder of certain project companies which are indirect non-wholly owned subsidiaries of the Company, each of the Seller and the Project Company is a connected person of the Company at the subsidiary level. Therefore, the transactions contemplated under the Cooperation Agreement (including (i) the contribution of its portion of the Equity Transfer Consideration and payment of the Interest by Hangzhou Yuejia and (ii) the provision of its portion of the Shareholder Loan by Hangzhou Yuejia) constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio in respect of the Acquisition (taking into account the Total Consideration payable by Hangzhou Yuejia) exceeds 1% but is less than 5%, the Acquisition constitutes a connected transaction of the Company and is only subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but is exempt from independent shareholders' approval requirement. In addition, since (i) each of the Seller and the Project Company is a connected person at the subsidiary level of the Company; (ii) the Board has approved the Cooperation Agreement and the transactions contemplated thereunder; and (iii) all the independent non-executive Directors have confirmed the terms of the Cooperation Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, the transactions contemplated under the Cooperation Agreement are subject to reporting and announcement requirements under Chapter 14A of the Listing Rules but exempt from the circular, independent financial advice and independent shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

As none of the Directors had a material interest in the Cooperation Agreement, no Director has abstained from voting on the relevant board resolutions of the Company.

## **INTRODUCTION**

The Board is pleased to announce that on 13 February 2026, Hangzhou Yuejia, which is an indirect non-wholly owned subsidiary of the Company, has entered into the Cooperation Agreement with the Seller, Zhejiang Jianhang and the Project Company, pursuant to which the Seller agreed to sell, and the Purchasers agreed to purchase, in aggregate 65.35% of the effective interests in the Project Company subject to the satisfaction of the conditions precedent. Upon Completion, the equity interests in the Project Company will be effectively owned by the Seller, Hangzhou Yuejia and Zhejiang Jianhang as to 34.65%, 35.35% and 30.00%, respectively, and shareholder loan provided by the Seller, Hangzhou Yuejia and Zhejiang Jianhang to the Project Company will be in the proportion of 34.65%, 35.35% and 30.00%, respectively.

## THE ACQUISITION AND THE COOPERATION AGREEMENT

The principal terms of the Cooperation Agreement are set out below:

### Date

13 February 2026

### Parties

The Seller as seller, the Purchasers as purchasers and the Project Company as the target company.

### Subject matter

The Seller has participated in and won the bidding of the Land Parcel on 27 November 2025 for a total land premium of RMB1,613,450,000 (the “**Total Land Premium**”), following which the Project Company was newly established by the Seller for the development of the Land Parcel.

Pursuant to the Cooperation Agreement, the Seller and Hangzhou Yuejia will, within 20 working days from the date of the Cooperation Agreement, establish the JV Company, which will have a registered capital of RMB560,000,000 and be held by the Seller and Hangzhou Yuejia as to 49.50% and 50.50%, respectively. Upon Completion, the Seller will transfer (a) 70.00% of the equity interests in the Project Company to the JV Company; and (b) 30.00% of the equity interests in the Project Company to Zhejiang Jianhang, such that (i) the Project Company will be effectively owned by the Seller (through the JV Company), Hangzhou Yuejia (through the JV Company) and Zhejiang Jianhang as to 34.65%, 35.35% and 30.00%, respectively; and (ii) the Seller, Hangzhou Yuejia and Zhejiang Jianhang agreed to provide funding to the Project Company in the proportion of 34.65%, 35.35% and 30.00%, respectively, for the development of the Land Parcel.

As at the date of the Cooperation Agreement, the Seller has (i) paid the Deposit in the amount of RMB288,690,000 to the Land Bureau, with such amount remaining as a shareholder loan from the Seller to the Project Company; and (ii) partially paid up RMB518,035,000 of the registered capital of the Project Company (the total registered capital of which being RMB800,000,000), from which the Project Company has in turn paid the First Land Premium Payment in the amount of RMB518,035,000 to the Land Bureau.

As at the date of the Cooperation Agreement, Zhejiang Jianhang has paid an aggregate amount of RMB242,017,500, which is equivalent to 30% of the Deposit and the First Land Premium Payment in proportion to its attributable effective interests in the Project Company upon Completion, to the Seller in the form of earnest money. In addition, a portion of the Project Company Funding in the amount of RMB30,000,000 has been paid by the Seller and Zhejiang Jianhang (in the proportion of 70%:30%) on 9 January 2026 (the “**First Project Company Funding Instalment**”), in the form of shareholder loan and earnest money, respectively. The Second Land Premium Payment, being the balance of the Total Land Premium in the amount of RMB806,725,000, shall be paid to the Land Bureau before 11

December 2026. The remaining registered capital of the Project Company of RMB281,965,000 will be paid up on the date of payment of the Second Land Premium Payment.

### Consideration and payment terms

It was agreed that (a) the Total Land Premium (including the Deposit, the First Land Premium Payment and the Second Land Premium Payment) and the Project Company Funding will be borne by the Seller, Hangzhou Yuejia and Zhejiang Jianhang in proportion to their respective attributable effective interests in the Project Company upon Completion (i.e. 34.65%: 35.35%: 30.00%); and (b) the funding provided by the Seller to the Project Company shall be in the form of paid-up capital contribution and shareholder loan, whereas the earnest money provided by the Purchasers to the Seller shall be converted to shareholder loan to the Project Company upon Completion. All funding contribution provided by the Seller, Hangzhou Yuejia and Zhejiang Jianhang to the Project Company will be interest-free and in accordance with their respective attributable effective interests in the Project Company upon Completion. It was further agreed under the Cooperation Agreement that the Purchasers shall make payments in the following manner:

- (1) within five working days of the date of the Cooperation Agreement and after the registration of the Equity Interests Pledge in accordance with the Cooperation Agreement, Hangzhou Yuejia shall pay (i) an amount of RMB285,177,287.5, which is equivalent to 35.35% (i.e. Hangzhou Yuejia's attributable effective interests in the Project Company upon Completion) of the Deposit and the First Land Premium Payment; and (ii) an amount of RMB10,605,000, which is equivalent to 35.35% (i.e. Hangzhou Yuejia's attributable effective interests in the Project Company upon Completion) of the First Project Company Funding Instalment (the "**First Purchaser Transfer Instalment**"), to the Seller in the form of earnest money;
- (2) simultaneously with the payment of the First Purchaser Transfer Instalment as described in (1) above, Hangzhou Yuejia shall pay an interest to the Seller in respect of the equivalent amount of the First Purchaser Transfer Instalment which has been paid by the Seller and/or the Project Company (the "**Interest**"). The Interest will be calculated at 4% per annum commencing on (i) for the Deposit and the First Land Premium Payment, the relevant dates of payment of such amounts by the Seller and the Project Company to the Land Bureau; and (ii) for the First Project Company Funding Instalment, 9 January 2026, and ending on the date immediately before the payment of the First Purchaser Transfer Instalment by Hangzhou Yuejia to the Seller, and is expected to be in the amount of approximately RMB1,637,845.82;
- (3) an amount of RMB80,000,000 (the "**Project Company Funding**") shall be paid to the Project Company and shall be borne in proportion to the respective attributable effective interests of the Seller, Hangzhou Yuejia and Zhejiang Jianhang in the Project Company upon Completion (i.e. 34.65%: 35.35%: 30.00%). As disclosed above, the First Project Company Funding Instalment in the amount of RMB30,000,000 has been paid to the Project Company. The remaining portion of the Project Company Funding (after deducting the First Project Company Funding Instalment) in the amount of RMB50,000,000 shall be paid in instalments pursuant to progress of the development of the Land Parcel;

- (4) on the date of the payment of the Second Land Premium Payment by the Project Company to the Land Bureau which is expected to take place before 11 December 2026, Hangzhou Yuejia and Zhejiang Jianhang shall pay RMB285,177,287.5 and RMB242,017,500, respectively (representing the pro-rata amount of the Second Land Premium Payment in proportion to their respective attributable effective interests in the Project Company upon Completion) to the Seller in the form of further earnest money; and
- (5) on the date of Completion, part of the earnest money in the amount of RMB282,800,000 and RMB240,000,000 shall be repaid to Hangzhou Yuejia and Zhejiang Jianhang, respectively, and the JV Company and Zhejiang Jianhang shall then pay RMB560,000,000 (of which RMB277,200,000 and RMB282,800,000 will be contributed by the Seller and Hangzhou Yuejia, respectively, in the form of paid-up capital contribution of the JV Company) and RMB240,000,000, respectively (representing 70.00% and 30.00% of the total paid-up registered capital of the Project Company, and in respect of the JV Company, such consideration shall be no higher than the valuation of the state-owned assets appraisal filing and no less than 70% of the paid-up registered capital of the Project Company) as the equity transfer consideration (the “**Equity Transfer Consideration**”), to the Seller. The remaining part of the earnest money, which is expected to be in the amount of approximately RMB315,834,575 and RMB268,035,000, respectively, will be converted to a shareholder loan from Hangzhou Yuejia and Zhejiang Jianhang to the Project Company (the “**Shareholder Loan**”) upon Completion.

Upon Completion, the equity interests in the Project Company will be effectively owned by the Seller, Hangzhou Yuejia and Zhejiang Jianhang as to 34.65%, 35.35% and 30.00%, respectively, and shareholder loan provided by the Seller, Hangzhou Yuejia and Zhejiang Jianhang to the Project Company will be in the proportion of 34.65%, 35.35% and 30.00%, respectively.

### **Transitional arrangements**

(i) As at the date of this announcement, the Seller has pledged 30.00% equity interests in the Project Company to Zhejiang Jianhang; and (ii) within five working days of the date of the Cooperation Agreement, the Seller shall pledge 35.35% equity interests in the Project Company to Hangzhou Yuejia (the “**Equity Interests Pledge**”), as security for the payments by Hangzhou Yuejia and Zhejiang Jianhang prior to Completion. The Equity Interests Pledge will be cancelled and discharged no less than two working days prior to Completion.

During the transitional period between the date of the Cooperation Agreement and on the completion of the registration of the Acquisition at the relevant administration for market regulations, each of the Seller and the Project Company shall not, without the prior written consent of those Purchasers which had as agreed paid the consideration in proportion to their respective attributable effective interests in the Project Company upon Completion, engage in any activities which would incur any material obligations or result in any material amendments of the business scope of the Project Company. After the Purchasers have paid their respective portion of the Deposit and the First Land Premium Payment (in proportion to their respective attributable effective interests in the Project Company upon Completion)

and the Interest (as applicable), the Purchasers shall be entitled to (i) appoint personnel to participate in the daily operation and management of the Project Company and (ii) enjoy the shareholder rights in proportion to their respective attributable effective interests in the Project Company upon Completion.

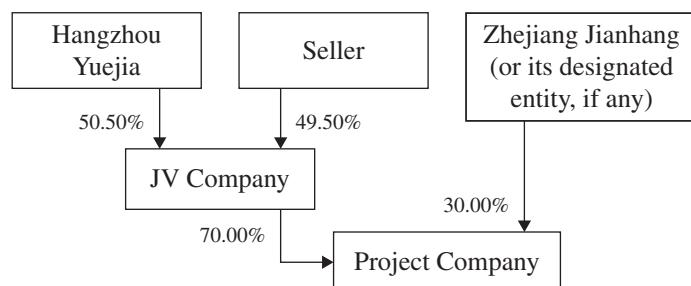
### **Conditions precedent and Completion**

Completion is conditional on (i) the Project Company having obtained the certificate of real estate ownership of the Land Parcel and having completed more than 25% of the total development investment amount (exclusive of the Total Land Premium) in the Land Parcel, (ii) Hangzhou Yuejia having completed the necessary state-owned assets evaluation and filings and registration procedures in respect of the Project Company and (iii) the Equity Interests Pledge having been cancelled and discharged. Completion shall take place within five working days of the satisfaction of conditions (i) and (ii) above and upon completion of the registration at the relevant administration for market regulations (with condition (iii) above having been satisfied no less than two working days prior to such registration).

At the time of the registration at the relevant administration for market regulations, each of the Seller, Hangzhou Yuejia and Zhejiang Jianhang may designate their respective subsidiaries to hold the interests in the Project Company. As of the date of this announcement, Zhejiang Jianhang intends to designate a subsidiary to hold its interests in the Project Company. Such designated entity, if any, shall assume the rights and obligations agreed under the Cooperation Agreement, but each of the Seller, Hangzhou Yuejia and Zhejiang Jianhang (as applicable) shall guarantee the performance of all obligations by such designated entity under the Cooperation Agreement. In addition, the shareholder loan converted from the payments by the Seller, Hangzhou Yuejia and Zhejiang Jianhang shall be converted into the shareholder loan of such designated entity, if any, at the time of the registration at the relevant administration for market regulations.

Upon Completion, Hangzhou Yuejia will hold 50.50% of the equity interests in the JV Company, and the JV Company will hold 70.00% of the equity interests in the Project Company. The Project Company will become an indirect non-wholly owned subsidiary of the Company and the financial results of the Project Company will be consolidated into the consolidated financial results of the Company.

Set out below is a chart in relation to the intended equity interests structure of the Project Company upon Completion:



## **MANAGEMENT OF THE PROJECT COMPANY**

### **Board composition and reserved matters of the Project Company**

Upon Completion, the board of the Project Company shall have a total of five directors, one of whom shall be appointed by the Seller, three of whom (including the chairman) shall be appointed by Hangzhou Yuejia and one of whom shall be appointed by Zhejiang Jianhang. All matters requiring board approval (such as, among others, deciding on the Project Company's business, investment and financing plans, appointing or dismissing general managers and formulating general management systems of the Project Company) are subject to simple majority vote.

All matters of the Project Company requiring shareholder's approval shall first be approved by shareholders' resolutions of the JV Company. All matters of the Project Company requiring shareholders' approval shall be approved by simple majority of the shareholder voting rights at shareholders' meetings, except that certain reserved matters such as (among others) increase or reduction of the registered capital, any merger, change in company form or liquidation and amendment of articles shall be approved by more than two-thirds of the shareholder voting rights.

### **Project management and other operational services**

As contemplated in the Cooperation Agreement, the Seller and Purchasers will provide project management and other operational services to the Project Company in respect of the residential project to be developed by the Project Company, which may include project management, property sales and other operational services. The provision of such services, if materialised, may constitute a connected transaction of the Company and may be subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules. Further announcement(s) will be made by the Company in compliance with the Listing Rules as and when necessary.

## **BASIS OF DETERMINATION OF TOTAL CONSIDERATION**

The Total Consideration comprises (i) the portion of the Equity Transfer Consideration which is expected to be in the amount of RMB282,800,000 contributed by Hangzhou Yuejia (in the form of paid-up capital contribution of the JV Company); (ii) the Interest which is expected to be in the amount of approximately RMB1,637,845.82 payable by Hangzhou Yuejia; and (iii) the Shareholder Loan which is expected to be in the amount of RMB315,834,575 provided by Hangzhou Yuejia. It was determined based on Hangzhou Yuejia's attributable effective interests in the Project Company upon Completion (i.e. 35.35%) of the Total Land Premium and the Project Company Funding, together with the Interest payable to the Seller. The Total Consideration shall be funded by the Group's internal resources.

The Directors (including the independent non-executive Directors) consider that the Total Consideration is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

## **INFORMATION OF THE PROJECT COMPANY**

The Project Company was established in the PRC with limited liability on 4 December 2025. The principal business of the Project Company is real estate development and operations.

As at the date of this announcement, it has a total registered capital of RMB800,000,000 (of which RMB518,035,000 has been paid up) and is wholly owned by the Seller. The Project Company was newly established by the Seller specifically for the development of the Land Parcel. The Land Parcel is located in the Xiaoshan District, Hangzhou, the PRC with a total site area of 28,869 sq. m. It will be developed for residential use. The Project Company is not expected to engage in any other business except for the development of the Land Parcel into residential properties for sale.

Since the Project Company was established on 4 December 2025, revenue and net profit/loss are not applicable to the Project Company for the financial years ended 31 December 2024 and 31 December 2025. As at 9 January 2026, the book value of the total assets of the Project Company was approximately RMB1,643,437,495.8.

## **INFORMATION OF THE GROUP, THE SELLER AND THE PURCHASERS**

### **The Group and Hangzhou Yuejia**

The Company is incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00123). The Group is principally engaged in development, selling and management of properties and holding of investment properties. Guided by the brand mission of “Where Good Living Starts”, it has strategically established its business presence in the Greater Bay Area, Eastern China, Central and Western China and Northern China.

The Purchaser is an indirect non-wholly owned subsidiary of the Company. It is principally engaged in the business of real estate development and operation.

### **Zhejiang Jianhang**

Zhejiang Jianhang is a company established in the PRC and an independent third party. It is principally engaged in the business of real estate development and operation. Zhejiang Jianhang is a wholly owned subsidiary of 浙江建杭控股集团有限公司 (Zhejiang Jianhang Holding Group Co., Ltd.\*), which is in turn owned by Zhao Hangping (趙杭萍) as to 58% and Pan Hongxiang (潘洪祥) as to 42%, each being an independent third party.

### **The Seller**

The Seller is a company established in the PRC and listed on the Shenzhen Stock Exchange. It is principally engaged in the business of real estate development and operation. It is a leading real estate company in Hangzhou and among the top 50 real estate enterprises in the PRC.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Land Parcel is located in the Xiaoshan District, Hangzhou with comprehensive commercial, educational, and transportation facilities in the surrounding area, providing it with excellent geographical advantages. The Seller is a leading real estate company in Hangzhou, the PRC and has a strong reputation for its high-quality and customer recognition. The Directors believe that the collaboration with the Seller will enhance the efficiency and resource allocation of the development of the Land Parcel.

In view of the above, the Directors believe that it is in the interests of the Group to acquire interest in the Land Parcel through the Acquisition. Upon Completion, Hangzhou Yuejia will hold 50.50% of the equity interests in the JV Company, and the JV Company will hold 70.00% of the equity interests in the Project Company. Accordingly, the financial results of the Project Company will be consolidated into the consolidated financial results of the Company and they are expected to contribute to the Group's overall operating scales and financial performance. Taking into account the reasons and benefits described above, the Directors (including the independent non-executive Directors) consider that the terms of the Cooperation Agreement and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms and in the ordinary and usual course of business of the Group, and in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the Seller is a substantial shareholder of certain project companies which are indirect non-wholly owned subsidiaries of the Company, each of the Seller and the Project Company is a connected person of the Company at the subsidiary level. Therefore, the transactions contemplated under the Cooperation Agreement (including (i) the contribution of its portion of the Equity Transfer Consideration and payment of the Interest by Hangzhou Yuejia and (ii) the provision of its portion of the Shareholder Loan by Hangzhou Yuejia) constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio in respect of the Acquisition (taking into account the Total Consideration payable by Hangzhou Yuejia) exceeds 1% but is less than 5%, the Acquisition constitutes a connected transaction of the Company and is only subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but is exempt from independent shareholders' approval requirement.

In addition, since (i) each of the Seller and the Project Company is a connected person at the subsidiary level of the Company only; (ii) the Board has approved the Cooperation Agreement and the transactions contemplated thereunder; and (iii) all the independent non-executive Directors have confirmed the terms of the Cooperation Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, the transactions contemplated under the Cooperation Agreement are subject to reporting and announcement requirements under Chapter 14A of the Listing Rules but exempt from the circular, independent financial advice and independent shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

As none of the Directors had a material interest in the Cooperation Agreement, no Director has abstained from voting on the relevant board resolutions of the Company.

## DEFINITIONS

In addition to the expressions defined in the content of this announcement, the following expressions have the following meanings:

“Acquisition”	the transfer of the equity interests in the Project Company by the Seller to the Purchasers in accordance with the terms of the Cooperation Agreement
“Board”	the board of Directors
“Company”	Yuexiu Property Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00123)
“Completion”	completion of the registration of the Acquisition at the relevant administration for market regulations in accordance with the terms of the Cooperation Agreement
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Cooperation Agreement”	the cooperation agreement entered into between the Seller, the Purchasers and the Project Company dated 13 February 2026 regarding the Acquisition
“Deposit”	the amount of RMB288,690,000 paid by the Seller to the Land Bureau prior to the bidding of the Land Parcel as security to participate in the bidding and as part of the Total Land Premium
“Directors”	the directors of the Company
“Equity Interests Pledge”	has the meaning given to it in the section headed “Transitional arrangements”
“Equity Transfer Consideration”	has the meaning given to it in the section headed “Consideration and payment terms”
“First Land Premium Payment”	the amount of RMB518,035,000 paid to the Land Bureau as part of the Total Land Premium
“Group”	the Company and its subsidiaries
“Hangzhou Yuejia”	杭州越嘉房地產開發有限公司 (Hangzhou Yuejia Property Development Co., Ltd.*), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Interest”	has the meaning given to it in the section headed “Consideration and payment terms”
“JV Company”	the joint venture company to be established by the Seller and Hangzhou Yuejia pursuant to the Cooperation Agreement
“Land Bureau”	杭州市規劃與自然資源局蕭山分局 (Hangzhou Bureau of Planning and Natural Resources, Xiaoshan Branch*)
“Land Parcel”	the parcel of land XS070104-07 located at 杭州市蕭山區開發區市北單元 (XS070104-07, Development Zone City North Unit, Xiaoshan District, Hangzhou, the PRC*) with a total site area of 28,869 sq. m.
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China and for the purpose of this announcement excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Project Company”	杭州濱灣房地產開發有限公司 (Hangzhou Binwan Real Estate Development Co., Ltd.*), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Seller as at the date of this announcement
“Project Company Funding”	has the meaning given to it in the section headed “Consideration and payment terms”
“Purchasers”	Hangzhou Yuejia and Zhejiang Jianhang
“RMB”	Renminbi, the lawful currency of the PRC
“Second Land Premium Payment”	the amount of RMB806,725,000 to be paid to the Land Bureau as part of the Total Land Premium
“Seller”	杭州濱江房產集團股份有限公司 (Hangzhou Binjiang Real Estate Group Co., Ltd.*), a limited liability company established in the PRC on 22 August 1996, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002244)
“Shareholder(s)”	holder(s) of shares of the Company
“Shareholder Loan”	has the meaning given to it in the section headed “Consideration and payment terms”
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Total Consideration”	the aggregate consideration payable by Hangzhou Yuejia for the Acquisition in accordance with the terms of the Cooperation Agreement
“Total Land Premium”	the total land premium for the Land Parcel in the amount of RMB1,613,450,000, which shall be paid to the Land Bureau in relation to the acquisition of the Land Parcel
“Zhejiang Jianhang”	浙江建杭置业集團有限公司 (Zhejiang Jianhang Real Estate Group Co., Ltd.*), a company established in the PRC with limited liability on 13 August 2019

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

Hong Kong, 13 February 2026

*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