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**越秀地產股份有限公司**  
**YUEXIU PROPERTY COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00123)**

## **ANNOUNCEMENT**

The board of directors (“**Board**”) of Yuexiu Property Company Limited (“**Company**”) announces the following changes within the Board with effect from 17 July 2017:

- (1) Mr Ou Junming resigned as Executive Director and the Chief Financial Officer of the Company and from other offices held by him within the Yuexiu group due to development of personal career; and
- (2) Ms Chen Jing was appointed as Executive Director and the Chief Financial Officer of the Company.

Mr Ou has confirmed that he had no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its sincere gratitude to Mr Ou for his valuable contribution to the Company during his tenure.

Ms Chen, aged 45, is the Chief Financial Officer and General Manager, Finance Department of Guangzhou Yue Xiu Holdings Limited (廣州越秀集團有限公司) (“Guangzhou Yue Xiu”), Yue Xiu Enterprises (Holdings) Limited and Guangzhou Yue Xiu Enterprises Holdings Limited (廣州越秀企業集團有限公司). Since November 2016, she has acted as the chairman of the board of directors of Yue Xiu Securities Holdings Company Limited (越秀証券控股有限公司). Ms Chen graduated from the Xi’an Jiaotong University in audit studies, and holds a master of business administration degree of the School of Management and Economics of the Beijing Institute of Technology and the qualification of auditor and certified internal auditor.

Ms Chen joined Guangzhou Yue Xiu in July 2004 and was the deputy general manager of the supervisory (audit) office and the general manager of the audit department. Ms Chen has participated in building a system to monitor the major risks of Guangzhou Yue Xiu. Ms Chen is well versed in risk management and internal

