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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

Land Acquisition

On 12 September 2017, the Company acquired the Wuhan Economic & Technology Development Zone Land Parcel with a total gross floor area of approximately 230,665 sq.m. for a consideration of RMB979,340,000 by way of open tender through its indirect non-wholly-owned subsidiary.

The Board of Directors (the “Board”) of Yuexiu Property Company Limited (the “Company”) is pleased to announce that, on 12 September 2017, the Company acquired a parcel of land located at the Economic & Technology Development Zone, Wuhan City, Hubei Province (the “Wuhan Economic & Technology Development Zone Land Parcel”), for a consideration of RMB979,340,000 by way of open tender through its indirect non-wholly-owned subsidiary.

Wuhan Economic & Technology Development Zone Land Parcel

The Wuhan Economic & Technology Development Zone Land Parcel has a site area of approximately 69,953 sq.m. and a total gross floor area of approximately 230,665 sq.m., of which the permissible gross floor area amounts to approximately 160,891 sq.m.. The average land cost based on the total gross floor area amounts to approximately RMB4,200 per sq.m.. Such land parcel is for residential use.

Such land parcel is at Quanli One Road, the Economic & Technology Development Zone, Wuhan City, Hubei Province, and is in close proximity to Houguan Lake with good natural landscape. There are developed educational and medical supporting facilities surrounding such land parcel. Such land parcel enjoys convenient transportation and is near the tram station. The Wuhan Economic & Technology Development Zone, currently dominated by automobile and parts, electrical and

electronic appliances industry, is an important congregation area for foreign invested enterprises in the Mainland China and a crucial economic growth pillar of Hubei Province and Wuhan City. As such, the project has obvious locality advantage and great potential for development.

The Board believes that the Wuhan Economic & Technology Development Zone Land Parcel is acquired by the Company for the purpose of absorbing quality land bank under the strategy of “Focus on three core regions, namely Pearl River Delta, Central China and Yangtze River Delta, with greater Guangzhou as the center, Wuhan and Hangzhou as the pillars for growth”. Following the acquisition of the Wuhan Economic & Technology Development Zone Land Parcel, the Company’s development scale in Wuhan region is further expanded. At the same time, it is conducive for the Company to better play to the brand advantage and synergy in the region.

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

Hong Kong, 12 September 2017

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

Executive Directors: ZHANG Zhaoxing (Chairman), ZHU Chunxiu, LIN Zhaoyuan,
LI Feng and CHEN Jing

Independent Non-executive Directors: YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose