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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

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

This announcement is made by the board of directors of Yuexiu Property Company Limited (“Company”) pursuant to the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

On 14 December 2012, the Company (as borrower) entered into a facility agreement (“Facility Agreement”) with a group of banks (“Lenders”) pursuant to which a term loan facility of up to HK\$3,800 million will be made available by the Lenders for a term of 36 months from the date of the first drawing and subject to the terms and conditions of the Facility Agreement.

It was provided in the Facility Agreement that an event of default will occur if (i) Yue Xiu Enterprises (Holdings) Limited (“Yue Xiu”), the controlling shareholder of the Company, ceases to be wholly owned, directly or indirectly, by Guangzhou Municipal People’s Government without the prior written consent of the Lenders, or (ii) if Yue Xiu’s shareholding (direct or indirect) in the issued voting share capital of the Company falls below 35% or if Yue Xiu ceases to maintain effective management control over the Company. Upon the occurrence of such event of default, the Lenders may declare the facility terminated and all the indebtedness under the facility would become due and payable. As of the date of this announcement, Yue Xiu beneficially owns an aggregate of about 49.81% of the issued share capital of the Company.

By order of the Board
Yu Tat Fung
Company Secretary

Hong Kong, 14 December 2012

As at the date of this announcement, the board of directors comprises:

Executive Directors: LU Zhifeng (Chairman), ZHANG Zhaoxing, TANG Shouchun, CHEN Zhihong and LAM Yau Fung Curt

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