

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.



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 20 December 2013, the Company (as borrower) entered into two facility letters (the “First Facility Letter” and the “Second Facility Letter”, collectively, “Facility Letters”) with two banks (each a “Lender”). The First Facility Letter is for a term loan facility of HK\$100 million which will be made available by the relevant Lender for a term of 12 months from the date of drawdown. The Second Facility Letter is for a term loan facility of HK\$200 million which will be made available by the relevant Lender for a term of 3 years with effect from 30 December 2013. The Facility Letters are subject to the terms and conditions therein.

Pursuant to the First Facility Letter, the Company has undertaken with the relevant Lender that it will ensure that Yue Xiu Enterprises (Holdings) Limited (“Yue Xiu”), the controlling shareholder of the Company, shall be its single largest beneficial shareholder of not less than 35% ownership at all times. Pursuant to the Second Facility Letter, it was provided that an event of default will occur if Yue Xiu ceases to (i) be the single largest beneficial shareholder of the Company and maintain a direct or indirect interest of not less than 35% of the issued share capital of the Company and/or (ii) maintain an effective management control over the Company.

Breach of these specific performance obligations may constitute an event of default under the relevant Facility Letter whereby the relevant Lender may declare the relevant 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 49.68 % of the issued share capital of the Company and Yue Xiu is 100% beneficially owned by Guangzhou Municipal People's Government.

By Order of the Board
Yu Tat Fung
Company Secretary

Hong Kong, 20 December 2013

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

Executive Directors: ZHANG Zhaoxing (Chairman), ZHU Chunxiu, 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