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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 May 2014, the Company (as borrower) entered into a facility letter (“Facility Letter”) with a bank (“Lender”) to extend the final maturity date of the existing term loan facility of up to HK\$300,000,000 to 21 May 2017 subject to the terms and conditions of the Facility Letter.

The Company has undertaken with the Lender that it will procure Yue Xiu Enterprises (Holdings) Limited (“Yue Xiu”), the controlling shareholder of the Company, at all times, to maintain a direct or indirect shareholding interest of not less than 35% in the issued voting shares of the Company and an effective management control over the Company. Failure to perform such undertaking may constitute an event of default under the Facility Letter whereby the Lender 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 49.67 % of the issued shares of the Company.

By Order of the Board  
**Yu Tat Fung**  
*Company Secretary*

Hong Kong, 14 May 2014

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

*Executive Directors:* ZHANG Zhaoxing (Chairman), ZHU Chunxiu, TANG Shouchun, CHEN Zhihong, LI Feng and OU Junming

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