

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.



(incorporated in Hong Kong with limited liability)

(Stock code: 00123)

Announcement

Land Acquisition

On 24 November 2014, the Company acquired by way of open tender through its 100%-owned subsidiary a parcel of land with a total gross floor area of approximately 648,912 sq.m. at Tonghe, Baiyun District, Guangzhou City, Guangdong Province, for a consideration of RMB6,450,710,000.

The board of Directors (“Board”) of Yuexiu Property Company Limited (“Company”) is pleased to announce that, on 24 November 2014, the Company acquired a parcel of land located at Tonghe, Baiyun District, Guangzhou City, Guangdong Province (“Guangzhou Baiyun Tonghe Land Parcel”) by way of open tender through its 100%-owned subsidiary for a consideration of RMB6,450,710,000.

Guangzhou Baiyun Tonghe Land Parcel

Guangzhou Baiyun Tonghe Land Parcel has a site area of approximately 147,736 sq.m. and a total gross floor area of approximately 648,912 sq.m., of which the permissible gross floor area amounts to approximately 471,265 sq.m., the underground gross floor area amounts to approximately 177,647 sq.m., and the average land cost based on the total gross floor area amounts to approximately RMB9,900 per sq.m.. The parcel of land is for residential use. As of the date of this announcement, the Company’s total landbank amounted to approximately 15.72 million sq.m.. In terms of the attributable interest, the Company’s landbank amounted to approximately 12.90 million sq.m..

The parcel of land is located in Tonghe, Baiyun District, Guangzhou City, Guangdong Province, which is the city center. It is adjacent to Tonghe Station of Guangzhou Metro Line No.3 and Shatai Station of Huanan Expressway and accessible through well-developed road network. Surrounded by mountain landscapes, the parcel of land lies in the northern extension of Guangzhou Central Axis where enjoys an increasingly mature development and a huge potential for development.

The Board believes that the Guangzhou Baiyun Tonghe Land Parcel is acquired by the Company for the purpose of absorbing quality landbank in time in line with its strategic orientation of “return to Tier 1 and Tier 2 cities” under the strategic deployment of “Home base in Guangzhou and strategic expansion nationwide”. The Company’s landbank in Guangzhou amounts to 6 million sq.m., which will further strengthen Guangzhou’s strategic position as headquarters and better leverage the Company’s brand advantages in Guangzhou.

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

Hong Kong, 24 November 2014

As at the date of this announcement, the Board 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**