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**VOLUNTARY ANNOUNCEMENT
ESTABLISHMENT OF JOINT VENTURE
FOR THE DEVELOPMENT OF A PARCEL OF LAND
LOCATED IN PENGJIANG DISTRICT, JIANGMEN**

The Board is pleased to announce that Jiangmen Gaoyue (as defined below) (a subsidiary of the Company established in the PRC) and Heshan Gonghe Country Garden (as defined below) form a 51:49 joint venture for the development of a parcel of land located in Pengjiang District, Jiangmen, Guangdong Province.

This is a voluntary announcement made by Yuexiu Property Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

THE JIANGMEN GANBEI ROAD LAND PARCEL

Introduction

The board (the “**Board**”) of directors of the Company (the “**Directors**”) is pleased to announce that 江門高越投資管理有限公司 (Jiangmen Gaoyue Investment Management Co., Ltd.*) (“**Jiangmen Gaoyue**”), a subsidiary of the Company established in the PRC, and 鶴山市共和碧桂園房地產開發有限公司 (Heshan Shi Gonghe Country Garden Property Development Limited*) (“**Heshan Gonghe Country Garden**”) form a 51:49 joint venture in the PRC for the development of the parcel of land located at Ganbei Road, Pengjiang District, Jiangmen, Guangdong Province (the “**Jiangmen Ganbei Road Land Parcel**”).

The Jiangmen Ganbei Road Land Parcel

The Jiangmen Ganbei Road Land Parcel has a site area of approximately 56,943 square metre (“sq.m.”) and a total gross floor area of approximately 233,000 sq.m., of which the permissible gross floor area is approximately 170,868 sq.m. and the underground gross floor area is approximately 62,132 sq.m.. The land premium for the Jiangmen Ganbei Road Land Parcel is RMB345,930,000 and the average land cost based on the total gross floor area amounts to approximately RMB1,500 per sq.m.. The Jiangmen Ganbei Road Land Parcel has been approved for residential use for 70 years and for commercial use for 40 years.

The Jiangmen Ganbei Road Land Parcel is located east to Ganbei Road, west to Gantong Road, south to Ganhua Second Street and north to Gaosha Dong Road in Pengjiang District, Jiangmen, Guangdong Province. The region where the Jiangmen Ganbei Road Land Parcel is situated is a traditional old town district in Jiangmen with high density of population, strong residential atmosphere and convenient transport. There are mature educational, medical, commercial and other facilities provided in the surrounding areas. The Jiangmen Ganbei Road Land Parcel is located adjacent to Xijiang, providing a comfortable environment with quality river scenery.

Joint Venture for the Development of the Jiangmen Ganbei Road Land Parcel

The Company had successfully acquired the Jiangmen Ganbei Road Land Parcel by way of open tender through Jiangmen Gaoyue. Subsequently, Jiangmen Gaoyue and Heshan Gonghe Country Garden form a 51:49 joint venture in the PRC for the development of the Jiangmen Ganbei Road Land Parcel.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, Heshan Gonghe Country Garden and its ultimate beneficial owners are third parties independent of, and not connected with, the Company and its connected persons.

Reasons for and Benefits of the Joint Venture in respect of the Jiangmen Ganbei Road Land Parcel

The Directors believe that the acquisition of the Jiangmen Ganbei Road Land Parcel is in line with the Company’s strategy of “home base in Guangzhou and strategic expansion nationwide”, which can enhance the Company’s land bank in Pearl River Delta. Country Garden Holdings Company Limited (Stock Code: 02007) (“**Country Garden**”) is a reputable integrated real estate developer in the PRC, and has extensive experience in real estate development and management. High-end real

estate enterprises, via strengthening cooperation and joint development of projects, will effectively achieve integration of resources and complement of advantages, thus creating win-win situations. Therefore, the Company's cooperation with Country Garden will fully utilize the resource advantages and brand names of both the Company and Country Garden, and lead to successful development of the Jiangmen Ganbei Road Land Parcel. This is also an innovative mode of cooperation of the Company in recent years and an achievement of integration of development resources, which will further promote the Company's development.

THE COMPANY'S TOTAL LAND BANK

As of the date of this announcement, the Company's total landbank amounted to approximately 15.55 million sq.m.. In terms of the Company's attributable interest in such land, the Company's landbank amounted to approximately 12.54 million sq.m..

** for identification purposes only*

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

Hong Kong, 12 November 2015

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

Executive Directors: *ZHANG Zhaoxing (Chairman), ZHU Chunxiu, Lin Zhaoyuan,
LI Feng, OU Junming and OU Shao*

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