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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 2015, Leading Affluence Limited (“Leading Affluence”) (as borrower) entered into a facility agreement (the “First Facility Agreement”) with a group of banks for a term loan facility of up to HK\$3,000 million. Leading Affluence is a wholly-owned subsidiary of the Company and its obligations under the First Facility Agreement are guaranteed by the Company. On the same date, the Company (as borrower) entered into a facility agreement (the “Second Facility Agreement”) with a bank for a term loan facility of up to HK\$500 million. The terms of both loan facilities are 36 months from the date of the agreements.

It was provided in both the First Facility Agreement and the Second Facility Agreement that an event of default will occur if the direct or indirect shareholding of Yue Xiu Enterprises (Holdings) Limited (“Yue Xiu”), the controlling shareholder of the Company, in the issued voting shares of the Company falls to below 35% or if Yue Xiu ceases to maintain effective management control over the Company.

Upon the occurrence of such event of default, the relevant banks may declare the facility terminated and all the indebtedness under the relevant 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
Yuexiu Property Company Limited
Yu Tat Fung
Company Secretary

Hong Kong, 14 December 2015

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