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**ANNOUNCEMENT**  
**APPROVAL FOR THE ISSUANCE BY A SUBSIDIARY OF**  
**GUARANTEED CORPORATE BONDS IN THE PRC**

This announcement is made by Yuexiu Property Company Limited (越秀地產股份有限公司) (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 9 May 2016 and 31 May 2016 (“**Announcements**”) in relation to the proposed public issuance of guaranteed interest-bearing bonds with an aggregate principal amount of up to RMB8,000,000,000 (the “**Corporate Bonds**”) by Guangzhou City Construction & Development Co. Ltd. (廣州市城市建設開發有限公司) (the “**Issuer**”), a 95%-owned subsidiary of the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

**APPROVAL FOR THE ISSUANCE OF CORPORATE BONDS BY THE CSRC**

The Board is pleased to announce that the Issuer has received the Approval Document Zheng Jian Xu Ke No. [2016] 1701 from the CSRC on 27 July 2016, approving the application of the Issuer for the public issuance of the Corporate Bonds to qualified investors in the PRC. The Corporate Bonds will be issued in multiple tranches.

