

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 :123)

Announcement Acquisition of Land

On 31 August 2010, the Company acquired Land Lot 4-2 and Land Lot 5-3, with a permissible gross floor area of approximately 326,836 sq. m. and 89,435 sq. m. respectively, in the Southern District of the central city area of Panyu through its 95%-owned subsidiary at a consideration of RMB2,380,020,000 and RMB495,023,000 respectively.

The board of Directors (“Board”) of Yuexiu Property Company Limited (“Company”) is pleased to announce that, on 31 August 2010, the Company acquired two parcels of land, namely “Panyu Southern District Land 4-2” and “Panyu Southern District Land 5-3” (together the “Panyu Southern District Lands”) in the Southern District of the central city area of Panyu, Guangzhou, Guangdong Province through its 95%-owned subsidiary at an open land auction.

Panyu Southern District Land 4-2

Panyu Southern District Land Lot 4-2 has a permissible building site area of 178,969 sq. m. and a gross floor area of approximately 326,836 sq. m. The price of acquisition is RMB2,380,020,000 and the price of acquisition per sq. m. is RMB7,282. The parcel of land is located in the Southern District of the central city area of Panyu, Guangzhou, Guangdong Province and is approved for residential, commercial and financial use.

Panyu Southern District Land 5-3

Panyu Southern District Land Lot 5-3 has a permissible building site area of 49,686 sq. m. and a permissible gross floor area of approximately 89,435 sq. m. The price of acquisition is RMB495,023,000 and the price of acquisition per sq. m. is RMB5,535. The parcel of land is located in the Southern District of the central city area of Panyu, Guangzhou, Guangdong Province and is approved for residential use.

The newly acquired lands are both located in the Southern District of Panyu which has become an emerging high-class residential area in recent years with a rich residential ambience. It is adjacent to Binjiang Avenue (濱江大道) and Binjiang Green Land (濱江綠地) under planning and enjoys a panoramic view.

The Board believes that the investment in the Panyu Southern District Lands is consistent with the Company's objective of actively increasing its land bank and can accelerate the growth of its property business and strengthen its sustainable development capability.

By order of the Board
Yu Tat Fung
Company Secretary

Hong Kong, 31 August 2010

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

Executive Directors: LU Zhifeng (Chairman), ZHANG Zhaoxing, LIANG Yi, TANG Shouchun, LIANG Youpan and LAM Yau Fung Curt

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