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(incorporated in Hong Kong with limited liability)
(Stock code: 123)

Announcement Acquisition of Land

On 10 September 2010, the Company acquired lands with a total gross floor area of approximately 199,000 sq. m. in the Nanhai District of Foshan, Guangdong Province through its 95%-owned subsidiary at a consideration of RMB1,350,000,000.

The board of directors (“Board”) of Yuexiu Property Company Limited (“Company”) is pleased to announce that, on 10 September 2010, the Company acquired three parcels of land (“Nanhai Lands”) in the Nanhai District of Foshan, Guangdong Province through its 95%-owned subsidiary at an open land auction. The three parcels of land were acquired by way of a bundled auction.

Nanhai Lands

Nanhai Lands have a site area of approximately 30,000 sq. m. and a total gross floor area of approximately 199,000 sq. m.. The price of acquisition is RMB1,350,000,000 and the price of acquisition per sq. m. is RMB6,767. The lands are approved for residential, office and commercial (including wholesale, retail, accommodation and catering) use. The area for residential use shall not be less than 80,000 sq. m. and shall not exceed 100,000 sq. m., and the area for commercial use shall not be less than 60,000 sq. m..

The lands are located at the junction of Nanhai Road, the main road of Foshan, and Nangui East Road in the Nanhai District of Foshan and the junction of Guangzhou-Foshan Metro Line and Foshan Metro Line 3, which is the core area of Nanhai District. The lands will be developed into a landmark city complex.

Foshan has a permanent population of approximately six million and ranked 3rd in Guangdong Province and 11th in China in terms of gross domestic product in 2009.

Along with the implementation of State’s “Reform and Development Program of Pearl River Delta Region” and the forthcoming opening of Guangzhou-Foshan Metro Line in November, the link and urban integration between Guangzhou and Foshan will be enhanced, bringing a better business environment and a promising prospect for the development of the real estate market.

The Board considers that the acquisition of the Nanhai Lands is an important step of the Company to reinforce the implementation of its real estate business strategy.

By order of the Board
Yu Tat Fung
Company Secretary

Hong Kong, 10 September 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