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(Stock code: 123)

Announcement

Acquisition of Land

On 16 September 2010, the Company acquired a parcel of land with a gross floor area of approximately 366,000 sq. m. on Bo-ai Road in Zhongshan City, Guangdong Province through its 95%-owned subsidiary at a consideration of RMB416,000,000.

The board of directors (“Board”) of Yuexiu Property Company Limited (“Company”) is pleased to announce that, on 16 September 2010, the Company acquired a parcel of land on Bo-ai Road in Zhongshan City, Guangdong Province (“Zhongshan Bo-ai Land”) through its 95%-owned subsidiary at an open land auction.

Zhongshan Bo-ai Land

Zhongshan Bo-ai Land is located at the south of Bo-ai Road in Eastern District in Zhongshan City, having a site area of approximately 138,000 sq. m. and a gross floor area of approximately 366,000 sq. m.. The price of acquisition is RMB416,000,000 and the price of acquisition per sq. m. is RMB1,138. The land has been approved for residential and commercial use. The area for residential use and for commercial use shall be approximately 65% and 35% respectively of the permissible gross floor area.

The Board considers that Zhongshan Bo-ai Land is the third parcel of land acquired by the Company in Zhongshan City. As at today, the Company owns lands with a total gross floor area of approximately 1,048,000 sq. m. in Zhongshan. The addition of Zhongshan Bo-ai Land not only reinforce the implementation of the Company’s real estate business strategy, but also effectively improve the asset efficiency of the project company already established in Zhongshan.

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

Hong Kong, 16 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