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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: 123)

**RESULTS OF THE OPEN OFFER
ON THE BASIS OF 3 OFFER SHARES FOR EVERY 10 SHARES
IN ISSUE ON THE RECORD DATE**

The Board is pleased to announce that the Open Offer became unconditional at 4:00 p.m. on Friday, 29 October 2010.

As at 4:00 p.m. on Thursday, 28 October 2010, being the Latest Time for Acceptance of, and payment for, the Offer Shares, 1,574 valid acceptances of Offer Shares have been received for an aggregate of 1,993,854,539 Offer Shares, representing approximately 93.09% of the total number of 2,141,822,374 Offer Shares offered under the Open Offer.

The Underwriting Agreement became unconditional at 4:00 p.m. on Friday, 29 October 2010. As a result of the Offer Shares not having been fully subscribed for, the unsubscribed 147,967,835 Offer Shares were underwritten and will be taken up by the Underwriter in accordance with the terms of the Underwriting Agreement. Such underwritten Shares represent approximately 6.91% of the total number of 2,141,822,374 Offer Shares offered under the Open Offer.

Share certificates of the Offer Shares will be despatched to the Qualifying Shareholders who have validly applied for the Offer Shares by ordinary post at their own risk on 3 November 2010. Dealings in the Offer Shares on the Stock Exchange are expected to commence on Friday, 5 November 2010. Dealings in the Offer Shares on the SGX-ST are expected to commence on Monday, 8 November 2010.

Reference is made to the announcement of the Company dated 14 September 2010, the circular of the Company dated 24 September 2010 and the prospectus of the Company dated 14 October 2010 (“**Prospectus**”) in relation to, amongst other things, the Open Offer, and related announcements of the Company. Unless defined otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus.

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that the Open Offer became unconditional at 4:00 p.m. on Friday, 29 October 2010.

As at 4:00 p.m. on Thursday, 28 October 2010, being the Latest Time for Acceptance of, and payment for, the Offer Shares, 1,574 valid acceptances of Offer Shares have been received for an aggregate of 1,993,854,539 Offer Shares (inclusive of 998,980,574 Offer Shares subscribed by Yue Xiu pursuant to the Irrevocable Undertaking), representing approximately 93.09% of the total number of 2,141,822,374 Offer Shares offered under the Open Offer.

The Underwriting Agreement became unconditional at 4:00 p.m. on Friday, 29 October 2010. As a result of the Offer Shares not having been fully subscribed for, the remaining unsubscribed 147,967,835 Offer Shares were underwritten and will be taken up by the Underwriter in accordance with the terms of the Underwriting Agreement. Such underwritten Shares represent approximately 6.91% of the total number of 2,141,822,374 Offer Shares offered under the Open Offer.

The Company will issue a separate announcement after completion of the issue of the Offer Shares, in respect of the shareholding structure of the Company immediately upon such completion, on or around 3 November 2010.

DESPATCH OF SHARE CERTIFICATES AND COMMENCEMENT OF DEALINGS IN THE OFFER SHARES

Share certificates of the Offer Shares will be despatched to the Qualifying Shareholders who have validly applied for the Offer Shares by ordinary post at their own risk on 3 November 2010. The Company has obtained the approvals from the Stock Exchange and the SGX-ST for the listing of, and permission to deal in, the Offer Shares on the Stock Exchange and the SGX-ST, respectively. Dealings in the Offer Shares on the Stock Exchange are expected to commence on Friday, 5 November 2010. Dealings in the Offer Shares on the SGX-ST are expected to commence on Monday, 8 November 2010.

ARRANGEMENT FOR ODD LOT TRADING

As stated in the Prospectus and the announcement of the Company dated 14 October 2010, the Company has appointed First Shanghai Securities Limited (“**First Shanghai**”) to stand in the market in Hong Kong to match the purchase and sale of odd lots of the Shares at the relevant market price per Share for the period from **Tuesday, 2 November 2010 to Friday, 3 December 2010** (both days inclusive) at no extra costs to the Shareholders for the matching facility. Holders of odd lots of Shares who wish to take advantage of this facility either to dispose of or top-up their odd lots to a board lot of 2,000 Shares should directly, or through their brokers, contact First Shanghai at 19th Floor, Wing On House, 71 Des Voeux Road Central, Central, Hong Kong, at its hotline (+852) 2532 1928 or at its fax number (+852) 2537 0568 during the aforementioned period. Shareholders should note that the matching service will be on a “best effort” basis only and successful matching of the sale and purchase of odd lots of Shares is not guaranteed and will depend on, among other things, there being adequate amounts of odd lots of Shares available for such matching. Shareholders may also make their own arrangements to top-up or sell their holdings of odd lots of Shares (if any) at their own expense. For the avoidance of doubt, Shareholders shall pay the relevant purchase price and normal transaction costs for which they are otherwise responsible.

Shareholders are recommended to consult their stockbrokers, other registered dealers in securities, bank managers, solicitors, professional accountants or other independent professional advisers if they are in any doubt about the matching facility described above.

By Order of the Board
Yuexiu Property Company Limited
Lu Zhifeng
Chairman

Hong Kong, 2 November 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