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(Incorporated in Hong Kong with limited liability)

(Stock code: 123)

ADJUSTMENTS IN RELATION TO SHARE OPTIONS

The Board announces the consequential adjustments made to the exercise price of and the number of Shares subject to the Outstanding Options following completion of the Open Offer, in accordance with the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the Supplementary Guidance.

Reference is made to the announcement of the Company dated 14 September 2010, the circular of the Company dated 24 September 2010, the prospectus of the Company dated 14 October 2010 (“**Prospectus**”) and the announcements of the Company dated 2 November 2010 and 3 November 2010 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.

Under the Share Option Scheme and Rule 17.03(13) of the Listing Rules as applied by the Stock Exchange, as a result of the Open Offer, adjustments shall be made to the exercise price of and the number of Shares subject to the share options granted by the Company pursuant to the Share Option Scheme which remained outstanding as at the date of completion of the Open Offer, being 5 November 2010 (“**Outstanding Options**”).

In compliance with the terms of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustments to the exercise price and number of share options under Rule 17.03(13) of the Listing Rules (the “**Supplementary Guidance**”), as a result of the Open Offer, the exercise price of and the number of Shares to be issued upon full exercise of the Outstanding Options have been adjusted in the following manner with effect from 5 November 2010 (the “**Adjustments**”):

In respect of Outstanding Options granted on:	Number of Shares to be issued upon full exercise of the relevant Outstanding Options		Exercise price of the relevant Outstanding Options (HK\$)	
	prior to the Open Offer	adjusted after the Open Offer	prior to the Open Offer	adjusted after the Open Offer
2 May 2003	10,870,000	11,290,686	0.410	0.395
27 October 2003	1,840,000	1,911,211	0.814	0.784
23 December 2003	9,182,000	9,537,356	0.846	0.814
23 June 2004	<u>35,450,000</u>	<u>36,821,974</u>	0.630	0.607
Total:	<u>57,342,000</u>	<u>59,561,227</u>		

According to the Supplementary Guidance, the overriding principle is that no adjustments to the exercise price or number of Shares should be made to the advantage of any option-holder without specific prior shareholders' approval, and the adjustments should have a neutral impact or worse from the perspective of the option-holders. The Directors confirm that the Adjustments do not increase the aggregate intrinsic value of the Outstanding Options.

The Company's auditor has reviewed and confirmed in writing to the Directors that: (1) the computation of the Adjustments is arithmetically accurate; (2) the Adjustments are made according to the applicable formula set out in the Supplementary Guidance; and (3) no Adjustment was made that would result in the issue of any Share at less than its nominal value. Separate notification regarding the Adjustments as a result of the Open Offer will be sent to the holders of the Outstanding Options.

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

Hong Kong, 5 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