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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)

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

This announcement is made by the board of directors (“Board”) of Yuexiu Property Company Limited (“Company”) pursuant to the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

On 16 June 2011, the Company (as borrower) entered into a facility letter (“Facility Letter”) with a bank (“Lender”) pursuant to which an unsecured 3-year term loan facility of up to HK\$500 million will be made available by the Lender from the date of the Facility Letter, i.e. 9 June 2011 subject to the terms and conditions of the Facility Letter.

The Company has undertaken to the Lender that it will procure Yue Xiu Enterprises (Holdings) Limited (“Yue Xiu”), the controlling shareholder of the Company, to maintain throughout the life of the facility and for as long as any amount remains outstanding (i) its status as the single largest beneficial shareholder of the Company, (ii) a shareholding interest of not less than 35% in the issued voting share capital of the Company and (iii) an effective management control in the Company. Upon the occurrence of such event of default, the Lender may declare the facility terminated and all the indebtedness under the facility would become due and payable. As of the date of this announcement, Yue Xiu beneficially owns an aggregate of about 49.9% of the issued share capital of the Company.

By order of the Board
Yu Tat Fung
Company Secretary

Hong Kong, 16 June 2011

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

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

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