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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)

POSITIVE PROFIT ALERT

This announcement is made by Yuexiu Property Company Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on preliminary review by the Group’s management of the unaudited management accounts of the Group for the six months ended 30 June 2011, the Group is expected to record a significant increase in its net profit for the six months ended 30 June 2011 as compared to the six months ended 30 June 2010.

Based on the information currently available, the profit increase is expected to be mainly attributable to a substantial increase in (1) revenue from recognition of part of the property sales transacted in the prior year upon delivery during the first six months of this year; and (2) fair value gain on revaluation of investment properties.

As the Company is still in the process of finalising the results of the Group for the six month period ended 30 June 2011, the information contained in this announcement is only based on a preliminary assessment by the Group’s management of the unaudited management accounts of the Group and the information available for the time being, but not on any data or information which has been audited or reviewed by the auditors of the Company. The unaudited interim results of the Group for the six months ended 30 June 2011 are expected to be announced by the Company on 17 August 2011.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Yu Tat Fung
Company Secretary

Hong Kong, 4 August 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