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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**

### **Land Acquisition**

On 5 September 2011, the Company acquired the Science City Land Parcel with a permissible gross floor area of approximately 224,000 sq.m. located in Guangzhou City, Guangdong Province through its 95%-owned subsidiary at a consideration of RMB1,410,000,000.

The board of directors (“Board”) of Yuexiu Property Company Limited (“Company”) is pleased to announce that, on 5 September 2011, the Company acquired a parcel of land located at the Science City, Luogang District, Guangzhou City, Guangdong Province (“Science City Land Parcel”) at an open land auction through its 95%-owned subsidiary.

#### **Science City Land Parcel**

The Science City Land Parcel has a site area of approximately 89,000 sq.m. and a permissible gross floor area of approximately 224,000 sq.m. The acquisition price is RMB1,410,000,000, representing RMB6,308 per sq.m.. The Parcel has been approved for residential use.

The Science City Land Parcel is located at the Science City, Luogang District, Guangzhou City, Guangdong Province, with Kaichuang Avenue to the north-east, Kexiang Road to the north-west and Jianfengling Mountain to the south. It lies adjacent to Poly Linyu Valley (保利林語山莊) and Vanke City (萬科城), the large high-end ecological residential communities. The Parcel enjoys good natural greening, pleasant natural environment, fresh air and broad views, making it a desirable place for living.

The Board is of the view that the acquisition of the Science City Land Parcel is in line with the Company's corporate strategy of "having home base in Guangzhou and strategic expansion nationwide", which will accelerate the Company's property business development and reinforce its sustainable development capabilities. As at the date of this announcement, the Company's landbank has increased to 10.68 million sq.m. from 10.46 million sq.m., of which its landbank in Guangzhou has increased to 5.62 million sq.m. from 5.40 million sq.m..

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

Hong Kong, 5 September 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*