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*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 123)**

## **CONTINUING CONNECTED TRANSACTIONS PROPERTY LEASING AGREEMENTS**

### **BACKGROUND**

On 27 February 2012, YX IFC, a subsidiary of the Company, entered into:

- (i) the YX Industry Investment Property Leasing Agreement (I) and (II) with YX Industry Investment, a wholly-owned subsidiary of GZ YX, for a term of three years and one year respectively, commencing on 1 January 2012 pursuant to which YX IFC will lease three properties located in the Guangzhou IFC to YX Industry Investment;
- (ii) the YX Finance Investment Property Leasing Agreement (I), (II) and (III) with YX Finance Investment, a wholly-owned subsidiary of GZ YX, for a term of three years, three years and one year respectively, commencing on 1 January 2012 pursuant to which YX IFC will lease three properties located in the Guangzhou IFC to YX Finance Investment;
- (iii) the GZ Securities Property Leasing Agreement (I), (II), (III) and (IV) with GZ Securities, a wholly-owned subsidiary of GZ YX, for a term of three years, three years, three years and one year respectively, commencing on 1 January 2012 pursuant to which YX IFC will lease five properties located in the Guangzhou IFC to GZ Securities;
- (iv) the YX Transport Property Leasing Agreement (I) and (II) with YX (China) Transport, a wholly-owned subsidiary of YX Transport, for a term of three years each commencing on 1 January 2012 pursuant to which YX IFC will lease two properties located in the Guangzhou IFC to YX (China) Transport;

- (v) the YX Transport Property Leasing Agreement (III) and (IV) with Yue Tong, a wholly-owned subsidiary of YX Transport, for a term of three years and one year respectively, commencing on 1 January 2012 pursuant to which YX IFC will lease two properties located in the Guangzhou IFC to Yue Tong;
- (vi) the YX Transport Property Leasing Agreement (V) with YP Information, a wholly-owned subsidiary of YX Transport, for a term of three years commencing on 1 January 2012 pursuant to which YX IFC will lease a property located in the Guangzhou IFC to YP Information; and
- (vii) the YX Transport Property Leasing Agreement (VI) with SQ Development, a wholly-owned subsidiary of YX Transport, for a term of three years commencing on 1 January 2012 pursuant to which YX IFC will lease a property located in the Guangzhou IFC to SQ Development.

#### **ANNUAL FEE PAYMENT TO YX IFC AND ANNUAL CAPS**

Under the Listing Rules, the value of the annual payment to YX IFC pursuant to the Agreements is required to be capped. The largest annual value of the continuing connected transactions under the Agreements for each of the three years ending 31 December 2014 is RMB 45,014,000 and it is based on (i) the fees payable to YX IFC under the Agreements as set out above; (ii) a buffer of 25% of such fees payable to YX IFC for contingencies such as changes in rental or other market conditions, and additional leasing transactions that other connected persons may enter into with YX IFC with respect to the properties located in the Guangzhou IFC during the three years ending 31 December 2014.

Based on above calculations, the annual caps for the continuing connected transactions under the Agreements for each of the three years commencing 1 January 2012 and ending 31 December 2014 will be RMB 45,014,000.

#### **LISTING RULES IMPLICATIONS**

YX Industry Investment, YX Finance Investment and GZ Securities are wholly-owned subsidiaries of GZ YX, which is the ultimate controlling shareholder of the Company. YX (China) Transport, Yue Tong, YP Information and SQ Development are wholly-owned subsidiaries of YX Transport, which is a subsidiary of GZ YX. Therefore, each of YX Industry Investment, YX Finance Investment, GZ Securities, YX (China) Transport, Yue Tong, YP Information and SQ Development is a connected person of the Company under the Listing Rules. As such, the transactions under the Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio for the annual cap for the transactions under the Agreements is more than 0.1% but less than 5%, the continuing connected transactions under the Agreements are only subject to the reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules and are exempted from the independent shareholders' approval requirement.

The Board (including the independent non-executive Directors) considers that the terms of the Agreements (including the annual caps) are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

## **BACKGROUND**

On 27 February 2012, YX IFC, a subsidiary of the Company, entered into:

- (i) the YX Industry Investment Property Leasing Agreement (I) and (II) with YX Industry Investment, a wholly-owned subsidiary of GZ YX, for a term of three years and one year respectively, commencing on 1 January 2012 pursuant to which YX IFC will lease three properties located in the Guangzhou IFC to YX Industry Investment;
- (ii) the YX Finance Investment Property Leasing Agreement (I), (II) and (III) with YX Finance Investment, a wholly-owned subsidiary of GZ YX, for a term of three years, three years and one year respectively, commencing on 1 January 2012 pursuant to which YX IFC will lease three properties located in the Guangzhou IFC to YX Finance Investment;
- (iii) the GZ Securities Property Leasing Agreement (I), (II), (III) and (IV) with GZ Securities, a wholly-owned subsidiary of GZ YX, for a term of three years, three years, three years and one year respectively, commencing on 1 January 2012 pursuant to which YX IFC will lease five properties located in the Guangzhou IFC to GZ Securities;
- (iv) the YX Transport Property Leasing Agreement (I) and (II) with YX (China) Transport, a wholly-owned subsidiary of YX Transport, for a term of three years each commencing on 1 January 2012 pursuant to which YX IFC will lease two properties located in the Guangzhou IFC to YX (China) Transport;
- (v) the YX Transport Property Leasing Agreement (III) and (IV) with Yue Tong, a wholly-owned subsidiary of YX Transport, for a term of three years and one year respectively, commencing on 1 January 2012 pursuant to which YX IFC will lease two properties located in the Guangzhou IFC to Yue Tong;

(vi) the YX Transport Property Leasing Agreement (V) with YP Information, a wholly-owned subsidiary of YX Transport, for a term of three years commencing on 1 January 2012 pursuant to which YX IFC will lease a property located in the Guangzhou IFC to YP Information; and

(vii) the YX Transport Property Leasing Agreement (VI) with SQ Development, a wholly-owned subsidiary of YX Transport, for a term of three years commencing on 1 January 2012 pursuant to which YX IFC will lease a property located in the Guangzhou IFC to SQ Development.

## **THE YX INDUSTRY INVESTMENT PROPERTY LEASING AGREEMENTS**

### **(A) YX Industry Investment Property Leasing Agreement (I)**

Date:	27 February 2012
Lessee:	YX Industry Investment
Lessor:	YX IFC
Premises:	Room 01-A and E, 63 <sup>rd</sup> Floor, Main Tower of the Guangzhou IFC
Leased Area:	621.67 m <sup>2</sup>
Usage:	Office premises
Term of the lease:	Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).
Monthly Rental:	RMB 198,934 for the two consecutive years ending 31 December 2013  RMB 207,296 for the year ending 31 December 2014  The rental will be paid by way of bank transfer on a quarterly basis.
Rental Deposit:	RMB 397,868

**(B) YX Industry Investment Property Leasing Agreement (II)**

Date: 27 February 2012

Lessee: YX Industry Investment

Lessor: YX IFC

Premises: Room 440-C, 4th Floor, Annex Building of the Guangzhou IFC

Leased Area: 53.38 m<sup>2</sup>

Usage: Commercial premises (canteen)

Term of the lease: One year commencing on 1 January 2012 and expiring on 31 December 2012 (both days inclusive).

Monthly Rental: RMB 9,128

The rental will be paid by way of bank transfer on a quarterly basis.

The rental is calculated annually in proportion to the number of employees of GZ YX and its affiliated companies.

Rental Deposit: RMB 18,256

**THE YX FINANCE INVESTMENT PROPERTY LEASING AGREEMENTS**

**(A) YX Finance Investment Property Leasing Agreement (I)**

Date: 27 February 2012

Lessee: YX Finance Investment

Lessor: YX IFC

Premises: Room 01-B, 63rd Floor, Main Tower of the Guangzhou IFC

Leased Area: 830.47 m<sup>2</sup>

Usage: Office premises

Term of the lease: Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).

Monthly Rental: RMB 265,750 for the two consecutive years ending 31 December 2013

RMB 276,920 for the year ending 31 December 2014

The rental will be paid by way of bank transfer on a quarterly basis.

Rental Deposit: RMB 531,500

**(B) YX Finance Investment Property Leasing Agreement (II)**

Date: 27 February 2012

Lessee: YX Finance Investment

Lessor: YX IFC

Premises: Room 01-B, 6th Floor, Main Tower of the Guangzhou IFC

Leased Area: 225.09 m<sup>2</sup>

Usage: Office premises

Term of the lease: Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).

Monthly Rental: RMB 44,793 for the two consecutive years ending 31 December 2013

RMB 46,684 for the year ending 31 December 2014

The rental will be paid by way of bank transfer on a quarterly basis.

Rental Deposit: RMB 89,586

**(C) YX Finance Investment Property Leasing Agreement (III)**

Date: 27 February 2012

Lessee: YX Finance Investment

Lessor: YX IFC

Premises: Room 440-B, 4th Floor, Annex Building of the Guangzhou IFC

Leased Area: 44.48 m<sup>2</sup>

Usage: Commercial premises (canteen)

Term of the lease: One year commencing on 1 January 2012 and expiring on 31 December 2012 (both days inclusive).

Monthly Rental: RMB 7,606

The rental will be paid by way of bank transfer on a quarterly basis.

The rental is calculated annually in proportion to the number of employees of GZ YX and its affiliated companies.

Rental Deposit: RMB 15,212

**THE GZ SECURITIES PROPERTY LEASING AGREEMENTS**

**(A) GZ Securities Property Leasing Agreement (I)**

Date: 27 February 2012

Lessee: GZ Securities

Lessor: YX IFC

Premises: Room 01, 19th Floor and Room 01, 20th Floor, Main Tower of the Guangzhou IFC

Leased Area: 6,406.78 m<sup>2</sup>

Usage: Office premises

Term of the lease: Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).

Monthly Rental: RMB 1,512,000 from 1 January 2012 to 30 September 2013

RMB 1,577,029 from 1 October 2013 to 30 September 2014

RMB 1,645,309 from 1 October 2014 to 31 December 2014

The rental will be paid by way of bank transfer on a quarterly basis.

Rental Deposit: RMB 3,024,000

**(B) GZ Securities Property Leasing Agreement (II)**

Date: 27 February 2012

Lessee: GZ Securities

Lessor: YX IFC

Premises: Room 01-C, 63rd Floor, Main Tower of the Guangzhou IFC

Leased Area: 724.35 m<sup>2</sup>

Usage: Office premises

Term of the lease: Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).

Monthly Rental: RMB 231,792 for the two consecutive years ending 31 December 2013

RMB 241,535 for the year ending 31 December 2014

The rental will be paid by way of bank transfer on a quarterly basis.

Rental Deposit: RMB 463,584



**(C) GZ Securities Property Leasing Agreement (III)**

Date: 27 February 2012

Lessee: GZ Securities

Lessor: YX IFC

Premises: Room 01-C, 6th Floor, Main Tower of the Guangzhou IFC

Leased Area: 245.03 m<sup>2</sup>

Usage: Office premises

Term of the lease: Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).

Monthly Rental: RMB 48,761 for the two consecutive years ending 31 December 2013

RMB 50,819 for the year ending 31 December 2014

The rental will be paid by way of bank transfer on a quarterly basis.

Rental Deposit: RMB 97,522

**(D) GZ Securities Property Leasing Agreement (IV)**

Date: 27 February 2012

Lessee: GZ Securities

Lessor: YX IFC

Premises: Room 440-G, 4th Floor, Annex Building of the Guangzhou IFC

Leased Area: 456.67 m<sup>2</sup>

Usage: Commercial premises (canteen)

Term of the lease: One year commencing on 1 January 2012 and expiring on 31 December 2012 (both days inclusive).

Monthly Rental: RMB 78,091

The rental will be paid by way of bank transfer on a quarterly basis.

The rental is calculated annually in proportion to the number of employees of GZ YX and its affiliated companies.

Rental Deposit: RMB 156,182

## **THE YX TRANSPORT PROPERTY LEASING AGREEMENTS**

### **(A) YX Transport Property Leasing Agreement (I)**

Date: 27 February 2012

Lessee: YX (China) Transport

Lessor: YX IFC

Premises: Room 01-A, 17th Floor, Main Tower of the Guangzhou IFC

Leased Area: 1,586.47 m<sup>2</sup>

Usage: Office premises

Term of the lease: Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).

Monthly Rental: RMB 366,475 for the two consecutive years ending 31 December 2013

RMB 381,863 for the year ending 31 December 2014

The rental will be paid by way of bank transfer on a quarterly basis.

Rental Deposit: RMB732,950

**(B) YX Transport Property Leasing Agreement (II)**

Date: 27 February 2012

Lessee: YX (China) Transport

Lessor: YX IFC

Premises: Room 01-F, 6th Floor, Main Tower of the Guangzhou IFC

Leased Area: 125.44 m<sup>2</sup>

Usage: Office premises

Term of the lease: Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).

Monthly Rental: RMB 24,963 for the two consecutive years ending 31 December 2013

RMB 26,016 for the year ending 31 December 2014

The rental will be paid by way of bank transfer on a quarterly basis.

Rental Deposit: RMB 49,926

**(C) YX Transport Property Leasing Agreement (III)**

Date: 27 February 2012

Lessee: Yue Tong

Lessor: YX IFC

Premises: Room 01-B, 17th Floor, Main Tower of the Guangzhou IFC

Leased Area: 261.52 m<sup>2</sup>

Usage: Office premises

Term of the lease: Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).

Monthly Rental: RMB 60,411 for the two consecutive years ending 31 December 2013

RMB 62,948 for the year ending 31 December 2014

The rental will be paid by way of bank transfer on a quarterly basis.

Rental Deposit: RMB120,822

**(D) YX Transport Property Leasing Agreement (IV)**

Date: 27 February 2012

Lessee: Yue Tong

Lessor: YX IFC

Premises: Room 440-A, 4th Floor, Annex Building of the Guangzhou IFC

Leased Area: 180.89 m<sup>2</sup>

Usage: Commercial premises (canteen)

Term of the lease: One year commencing on 1 January 2012 and expiring on 31 December 2012 (both days inclusive).

Monthly Rental: RMB 30,932

The rental will be paid by way of bank transfer on a quarterly basis.

The rental is calculated annually in proportion to the number of employees of GZ YX and its affiliated companies.

Rental Deposit: RMB61,864

**(E) YX Transport Property Leasing Agreement (V)**

Date: 27 February 2012

Lessee: YP Information

Lessor: YX IFC

Premises: Room 01-C, 17th Floor, Main Tower of the Guangzhou IFC

Leased Area: 267.09 m<sup>2</sup>

Usage: Office premises

Term of the lease: Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).

Monthly Rental: RMB 61,698 for the two consecutive years ending 31 December 2013

RMB 64,289 for the year ending 31 December 2014

The rental will be paid by way of bank transfer on a quarterly basis.

Rental Deposit: RMB 123,396

**(F) YX Transport Property Leasing Agreement (VI)**

Date: 27 February 2012

Lessee: SQ Development

Lessor: YX IFC

Premises: Room 01-D, 17th Floor, Main Tower of the Guangzhou IFC

Leased Area: 201.17 m<sup>2</sup>

Usage: Office premises

Term of the lease: Three years commencing on 1 January 2012 and expiring on 31 December 2014 (both days inclusive).

Monthly Rental: RMB 46,470 for the two consecutive years ending 31 December 2013

RMB 48,422 for the year ending 31 December 2014

The rental will be paid by way of bank transfer on a quarterly basis.

Rental Deposit: RMB92,940

The rental payable under the Agreements is determined with reference to the prevailing market conditions and the rental levels of similar properties in the vicinity of the leased properties which is supported by a valuation report prepared by an independent valuer.

#### **ANNUAL FEE PAYMENT TO YX IFC AND ANNUAL CAPS**

A summary of the annual amount of fees payable to YX IFC pursuant to the Agreements is set out below:

<b>Payable Pursuant To</b>	<b>For the year ending 31 December 2012 (RMB)</b>	<b>For the year ending 31 December 2013 (RMB)</b>	<b>For the year ending 31 December 2014 (RMB)</b>
YX Industry Investment Property Leasing Agreements	2,496,744	2,387,208	2,487,552
YX Finance Investment Property Leasing Agreements	3,817,788	3,726,516	3,883,248
GZ Securities Property Leasing Agreements	22,447,728	21,705,723	22,637,436
YX Transport Property Leasing Agreements	7,091,388	6,720,204	7,002,456
<b>Total</b>	<b>35,853,648</b>	<b>34,539,651</b>	<b>36,010,692</b>

Under the Listing Rules, the value of the annual payment to YX IFC pursuant to the Agreements is required to be capped. The largest annual value of the continuing connected transactions under the Agreements for each of the three years ending 31 December 2014 is RMB 45,014,000 and it is based on (i) the fees payable to YX IFC under the Agreements as set out above; (ii) a buffer of 25% of such fees payable to

YX IFC for contingencies such as changes in rental or other market conditions, and additional leasing transactions that other connected persons may enter into with YX IFC with respect to the properties located in the Guangzhou IFC during the three years ending 31 December 2014.

The largest annual value above is calculated as follows:

	<b>For the year ending 31 December 2012 (RMB)</b>	<b>For the year ending 31 December 2013 (RMB)</b>	<b>For the year ending 31 December 2014 (RMB)</b>
fees payable to YX IFC under the Agreements	35,853,648	34,539,651	36,010,692
a buffer of 25% of fees payable to YX IFC	44,817,060	43,174,564	45,013,365
annual values	44,818,000	43,175,000	45,014,000

*The annual values are rounded up to the nearest thousand for ease of reference.*

Based on above calculations, the annual caps for the continuing connected transactions under the Agreements for each of the three years commencing 1 January 2012 and ending 31 December 2014 will be RMB 45,014,000.

## **REASONS FOR AND BENEFITS OF THE TRANSACTIONS**

The Company's core business is property development and investment, and YX IFC's core business is development of the Guangzhou IFC. The transactions under the Agreements will increase the rental income to the Group.

## **LISTING RULES IMPLICATIONS**

YX Industry Investment, YX Finance Investment and GZ Securities are wholly-owned subsidiaries of GZ YX, which is the ultimate controlling shareholder of the Company. YX (China) Transport, Yue Tong, YP Information and SQ Development are wholly-owned subsidiaries of YX Transport, which is a subsidiary of GZ YX. Therefore, each of YX Industry Investment, YX Finance Investment, GZ

Securities, YX (China) Transport, Yue Tong, YP Information and SQ Development is a connected person of the Company under the Listing Rules. As such, the transactions under the Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio for the annual cap for the transactions under the Agreements is more than 0.1% but less than 5%, the continuing connected transactions under the Agreements are only subject to the reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules and are exempted from the independent shareholders' approval requirement.

The Board (including the independent non-executive Directors) considers that the terms of the Agreements (including the annual caps) are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole. No Director has a material interest in the transactions under the Agreements.

## **GENERAL INFORMATION**

The Group is principally engaged in the businesses of property development, management and investment in the PRC, including Hong Kong.

YX Industry Investment is principally engaged in the businesses of investment and investment advisory in emerging industries.

YX Finance Investment is principally engaged in the businesses of investment and corporate management in the financial industry.

GZ Securities is principally engaged in the businesses of brokerage, advisory, underwriting and sponsorship, and asset management related to securities trading and investment.

YX (China) Transport is an investment holding company.

Yue Tong is an investment holding company.

YP Information is an investment holding company.

SQ Development is an investment holding company.



## DEFINITIONS

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“Agreements”	the YX Industry Investment Property Leasing Agreements, the YX Finance Investment Property Leasing Agreements, the GZ Securities Property Leasing Agreements and the YX Transport Property Leasing Agreements
“Board”	the board of Directors
“Company”	Yuexiu Property Company Limited (越秀地產股份有限公司), a company incorporated in Hong Kong, the shares of which are listed on the Main Board of the Stock Exchange and the stock exchange operated by The Singapore Exchange Securities Trading Limited
“connected persons”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Guangzhou IFC”	The Guangzhou International Financial Centre located in Guangzhou, PRC
“GZ Securities”	廣州證券有限責任公司 (Guangzhou Securities Limited Liability Company), a company incorporated in the PRC with limited liability
“GZ Securities Property Leasing Agreements”	the GZ Securities Property Leasing Agreement (I), the GZ Securities Property Leasing Agreement (II), the GZ Securities Property Leasing Agreement (III) and the GZ Securities Property Leasing Agreement (IV), details of which are set out in the section headed “The GZ Securities Property Leasing Agreements” in this announcement

“GZ YX”	廣州越秀集團有限公司 (Guangzhou Yue Xiu Holdings Limited), a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the Guangzhou Municipal People’s Government
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China and, for the purposes of this announcement only, excludes Hong Kong, Taiwan and Macau
“RMB”	Renminbi, the lawful currency of the PRC
“SQ Development”	廣州穗橋發展有限公司 (Guangzhou Suiqiao Development Co. Ltd.), a company incorporated in the PRC with limited liability
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“YP Information”	廣州越鵬信息有限公司 (Guangzhou Yue Peng Information Ltd.), a company incorporated in the PRC with limited liability
“Yue Tong”	廣州越通公路運營管理有限公司 (Guangzhou Yue Tong Expressway Operations and Management Company Limited), a company incorporated in the PRC with limited liability
“YX (China) Transport”	越秀（中國）交通基建投資有限公司 (Yuexiu (China) Transport Infrastructure Investment Company Limited), a company incorporated in the PRC with limited liability
“YX Finance Investment”	廣州越秀金融投資集團有限公司 (Guangzhou Yuexiu Finance Investment Group Co., Ltd.), a company incorporated in the PRC with limited liability

“YX Finance Investment Property Leasing Agreements”	the YX Finance Investment Property Leasing Agreement (I), the YX Finance Investment Property Leasing Agreement (II) and the YX Finance Investment Property Leasing Agreement (III), details of which are set out in the section headed “The YX Finance Investment Property Leasing Agreements” in this announcement
“YX IFC”	廣州越秀城建國際金融中心有限公司 (Guangzhou Yue Xiu City Construction International Finance Center Co., Ltd.), a company incorporated in the PRC with limited liability
“YX Industry Investment”	廣州越秀產業投資管理有限公司 (Guangzhou Yuexiu Industry Investment Management Co., Ltd.), a company incorporated in the PRC with limited liability
“YX Industry Investment Property Leasing Agreements”	the YX Industry Investment Property Leasing Agreement (I) and the YX Industry Investment Property Leasing Agreement (II), details of which are set out in the section headed “The YX Industry Investment Property Leasing Agreements” in this announcement
“YX Transport”	Yuexiu Transport Infrastructure Limited (越秀交通基建有限公司), an exempted company incorporated in Bermuda, the shares of which are listed on the Stock Exchange
“YX Transport Property Leasing Agreements”	the YX Transport Property Leasing Agreement (I), the YX Transport Property Leasing Agreement (II), the YX Transport Property Leasing Agreement (III), the YX Transport Property Leasing Agreement (IV), the YX Transport Property Leasing Agreement (V) and the YX Transport Property Leasing Agreement (VI), details of which are set out in the section headed “The YX Transport Property Leasing Agreements” in this announcement

“%” percentage

“m<sup>2</sup>” square metres

By Order of the Board  
**Yuexiu Property Company Limited**  
**LU Zhifeng**  
*Chairman*

Hong Kong, 27 February 2012

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