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Announcemet

Land Acquisition

On 12 October 2012, the Company acquired by way of open tender through its 95.48%-owned subsidiary a parcel of land with a total permissible gross floor area of approximately 323,900 sq.m. at Tazi Lake, Jiang'an District, Wuhan City, Hubei Province, for a consideration of RMB1,201,000,000.

The board of Directors ("Board") of Yuexiu Property Company Limited ("Company") is pleased to announce that, on 12 October 2012, the Company acquired a parcel of land located at Tazi Lake, Jiang'an District, Wuhan City, Hubei Province, ("Wuhan Jiang'an District Land Parcel") by way of open tender through its 95.48%-owned subsidiary for a consideration of RMB1,201,000,000. The average land cost per sq.m. amounted to approximately RMB3,710.

Wuhan Jiang'an District Land Parcel

Wuhan Jiang'an District Land Parcel has a total site area of approximately 141,800 sq.m. and a total permissible gross floor area of approximately 323,900 sq.m.. The lot has been approved for residential and commercial uses. As of the announcement date, the Company's total landbank amounted to approximately 12.87 million sq.m..

The parcel of land is located southeast of Tazi Lake, Jiang'an District, Wuhan City, Hubei Province, and Tazi Lake East Road to the west. It is situated within the three major new residential areas planned by the Wuhan Municipal Government. Tazi Lake is the largest lake in city in the Hankou region with clear water and a beautiful environment. The high-rise residential buildings on the land parcel enjoy a nice lake view. The transportation is convenient as the land parcel is just 10 minutes' drive from the center of Wuhan City and it is adjacent to the Wuhan Metro Line No.8 which will be completed in 2017. In addition, there are also sound ancillary facilities, with schools, hospitals and large supermarkets nearby the land parcel.

The Board believes that the landbank of the Company in the Central Region reaches almost one million sq.m. following the acquisition of the Wuhan Jiang'an District Land Parcel, which has further expanded the Company's development scale in the region and provided strong support for the Company to establish and upgrade its brand and image in the region.

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

Hong Kong, 12 October 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*