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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

Announcement

Land Acquisition

On 1 November 2012, the Company acquired by way of open tender through its 95.48%-owned subsidiary the second phase of a parcel of land with a total permissible gross floor area of approximately 152,900 sq.m. at Tazi Lake, Jiang'an District, Wuhan City, Hubei Province, for a consideration of RMB568,000,000.

The board of Directors ("Board") of Yuexiu Property Company Limited ("Company") is pleased to announce that, on 1 November 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 Second Phase") by way of open tender through its 95.48%-owned subsidiary for a consideration of RMB568,000,000. The average land cost per sq.m. amounted to approximately RMB3,710.

Wuhan Jiang'an District Land Parcel Second Phase

Wuhan Jiang'an District Land Parcel Second Phase has a total site area of approximately 49,300 sq.m. and a total permissible gross floor area of approximately 152,900 sq.m.. The parcel of land has been approved for residential and commercial uses. As of the announcement date, the Company's total landbank amounted to approximately 13.25 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 adjacent to the Wuhan Jiang'an District Land Parcel acquired in October this year. The two land parcels will be consolidated into one project for unified development with a total site area of approximately 191,100 sq.m.. The total permissible gross floor area may reach 476,800 sq.m. and the average land cost per sq.m. is approximately RMB3,710, which can more effectively generate economics of scale.

The Board believes that the landbank of the Company in the Central Region reaches almost 1.12 million sq.m. following the acquisition of the Wuhan Jiang'an District Land Parcel Second Phase, which has further expanded the Company's development scale in the region and continues to strengthen its strategic layout of "Being Based in Guangzhou, Expanding Nationwide Presence".

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

Hong Kong, 1 November 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