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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

PAYMENT OF SPECIAL DIVIDEND BY WAY OF DISTRIBUTION IN SPECIE OF UNITS IN YUEXIU REAL ESTATE INVESTMENT TRUST

References are made to the announcement (the “**Announcement**”) of Yuexiu Property Company Limited (the “**Company**”) dated 20 April 2023 in relation to, among other things, the special dividend by way of distribution in specie of units in Yuexiu Real Estate Investment Trust, the circular of the Company dated 25 April 2023 in relation to the 2023 annual general meeting of the Company and the announcement of the Company dated 18 May 2023 in relation to the poll results of the 2023 annual general meeting of the Company. Unless otherwise required, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

DISPATCH OF CERTIFICATES AND CCASS AND CHINA CLEAR SETTLEMENT

The Board is pleased to announce that the certificates for the relevant Units of Yuexiu REIT were dispatched on Tuesday, 27 June 2023 (the “**Certificate Dispatch Date**”) by ordinary post at the own risk of the Qualifying Shareholders for Distribution in Specie to their respective addresses shown on the Register of Members on the Distribution in Specie Record Date. While the certificates have been dispatched on the Certificate Dispatch Date, there may potentially be a delay in the actual receipt of the certificates due to any possible disruption of postal service.

Investors holding the Shares through CCASS Participants are expected to receive the Units through their respective stockbrokers or custodians or through their CCASS Investor Participant stock accounts following the dispatch of certificates of the Units. Such investors should seek the advice of their respective stockbrokers or other professional advisers in case of doubt.

The PRC Southbound Trading Investors holding the Shares through China Clear are expected to receive the Units through their respective stockbrokers or custodians or through their China Clear stock accounts following the dispatch of the certificates for the Units. Such investors should seek the advice of their respective stockbrokers or other professional advisers in case of doubt.

ARRANGEMENTS FOR NON-QUALIFYING SHAREHOLDERS FOR DISTRIBUTION IN SPECIE AND DISPATCH OF CHEQUES

As the Distribution in Specie will not be extended to the Non-Qualifying Shareholders for Distribution in Specie arrangements have been made for the Units under the Distribution in Specie which would otherwise have been transferred to any Non-Qualifying Shareholders for Distribution in Specie to be sold in the market as soon as possible, on or after the Certificate Dispatch Date. For such purpose, a total of 12,853 Units shall be sold in the market. Proceeds of the sale, after deduction of expenses and stamp duties, will be distributed in Hong Kong dollars to the relevant Non-Qualifying Shareholders for Distribution in Specie, except that net proceeds of less than HK\$100 will be retained for the benefit of the Company. In addition, no fraction of a Unit will be distributed. Fractional entitlements to the Units and any Units left undistributed (other than any Units sold for the benefit of the Non-Qualifying Shareholders for Distribution in Specie) will be sold in the market and the net proceeds of such sale will be retained for the benefit of the Company.

Cheques representing the net proceeds of the sale of such Units, if any, will be sent by ordinary post to the relevant Non-Qualifying Shareholders for Distribution in Specie at their respective addresses shown on the Register of Members at their own risk within fourteen (14) days after the sale of all such Units. There may potentially be a delay in the actual receipt of the cheques due to any possible disruption of postal service. In the absence of bad faith or wilful default, none of the Company or any broker or agent appointed by the Company to effect the sale shall have any liability of any loss whatsoever arising as a result of the timing or the terms of any such sale.

FINANCIAL EFFECTS OF THE DISTRIBUTION IN SPECIE

Based on the number of issued Shares on the Distribution in Specie Record Date, the actual number of Units subject to the Distribution in Specie is 249,574,360 (which comprises the number of Units to be distributed to the Qualifying Shareholders for Distribution in Specie and the number of Units which would otherwise be transferred to Non-Qualifying Shareholders for Distribution in Specie). Immediately following the completion of the Distribution in Specie, the number of Units and the percentage of the issued Units held by the Group will be reduced from 2,030,016,661 Units to 1,780,442,301 Units and from approximately 42.00% to approximately 36.83%, respectively. Upon completion of the Distribution in Specie, Yuexiu REIT continues to be an associate of the Company.

ODD LOT MATCHING SERVICE FOR THE UNITS

The Company has, at its own costs, appointed Yue Xiu Securities to provide matching service for sale and purchase of odd lots of the Units under the Distribution in Specie, on a best effort basis, to those Qualifying Shareholders for Distribution in Specie entitled to the Distribution in Specie who wish to acquire odd lots of the Units to make up a full board lot, or to dispose of their odd lots of the Units.

Qualifying Shareholders for Distribution in Specie who wish to utilise this service should contact Mr. Franky Shiu of Yue Xiu Securities at Room 17-37, 49/F, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong, or at the telephone number (852) 3925 9999 during the period from 9:00 a.m. on Tuesday, 27 June 2023 to 4:00 p.m. on Friday, 21 July 2023, both dates inclusive. Holders of odd lots of the Units should note that successful matching of such sale and purchase is not guaranteed.

This announcement is not, and does not form part of, an offer to sell or solicitation of an offer to purchase or subscribe for any units of Yuexiu REIT in Hong Kong or any other jurisdictions, and this announcement or any part hereof, shall not form the basis of, or be relied on in connection with, any investment decision relating to any units of Yuexiu REIT.

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

Hong Kong, 27 June 2023

As at the date of this announcement, the Board comprises:

Executive Directors: LIN Zhaoyuan (Chairman), LIN Feng, ZHU Huisong, HE Yuping, CHEN Jing and LIU Yan

Non-executive Director: ZHANG Yibing

Independent Non-executive Directors: YU Lup Fat Joseph, LEE Ka Lun, LAU Hon Chuen Ambrose and CHEUNG Kin Sang