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*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00123)**

## **ANNOUNCEMENT**

### **LAND ACQUISITION**

The Board of Directors (the “**Board**”) of Yuexiu Property Company Limited (the “**Company**”) is pleased to announce that, on 9 July 2024, the Company, through the Union (as defined below), successfully won the bid for the land parcel H2-17 in Changbai Community, Yangpu District, Shanghai (the “**Land Parcel in Changbai Community, Yangpu District, Shanghai**”), at a consideration of RMB2,230,230,000 by way of open tender.

#### **THE LAND PARCEL IN CHANGBAI COMMUNITY, YANGPU DISTRICT, SHANGHAI**

A union (the “**Union**”) formed by Hangzhou Yile Industrial Investment Co., Ltd.\* (杭州燦樂實業投資有限公司) (“**Hangzhou Yile**”), a subsidiary which the Company effectively owns 95% interest and Beijing Urban Construction Investment & Development Co., Ltd.\* (北京城建投資發展股份有限公司) (“**Beijing Urban Construction**”), based on their respective independent interest, on an arm’s length basis and on normal commercial terms, successfully won the bid for the Land Parcel in Changbai Community, Yangpu District, Shanghai at a consideration of RMB2,230,230,000 by way of open tender. Hangzhou Yile and the partner of the Union will establish a project company to develop the Land Parcel in Changbai Community, Yangpu District, Shanghai. To the best knowledge, information and belief of the Directors after making all reasonable enquiries, the partner of the Union is an independent third party.

The Land Parcel in Changbai Community, Yangpu District, Shanghai has a site area of approximately 13,798.77 sq.m. and a total gross floor area of approximately 50,104.8 sq.m., of which the total plot ratio accountable gross floor area amounts to approximately 31,737.17 sq.m.. The Land Parcel in Changbai Community, Yangpu District, Shanghai is intended for residential use. The residential properties to be constructed by the project company on the Land Parcel in Changbai Community, Yangpu District, Shanghai are intended for sale.

The Land Parcel in Changbai Community, Yangpu District, Shanghai is located in the Huangxing cluster of Yangpu District, between the Inner and Middle Ring Roads. The Land Parcel enjoys comprehensive and well-established facilities and convenient transportation, with close proximity to rail transit, only 800 meters walk from Longchang Road Station of Metro Line 12 and 1 kilometer walk from Huangxing Road Station of Metro Line 8. It has extensive educational and medical resources, as well as mature commercial resources, as it is surrounded by multiple commercial complexes and is close to Yangpu Park and Yangpu Gymnasium. The Board is of the view that the acquisition of the Land Parcel in Changbai Community, Yangpu District, Shanghai by the Company at a reasonable cost will add to the Company's quality land bank and further consolidate its strategic position in Shanghai.

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

\* *For identification purpose only*

Hong Kong, 9 July 2024

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

*Executive Directors:* LIN Zhaoyuan (Chairman), 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