

# Yuexiu Property Monthly Update

Issue 8 2013

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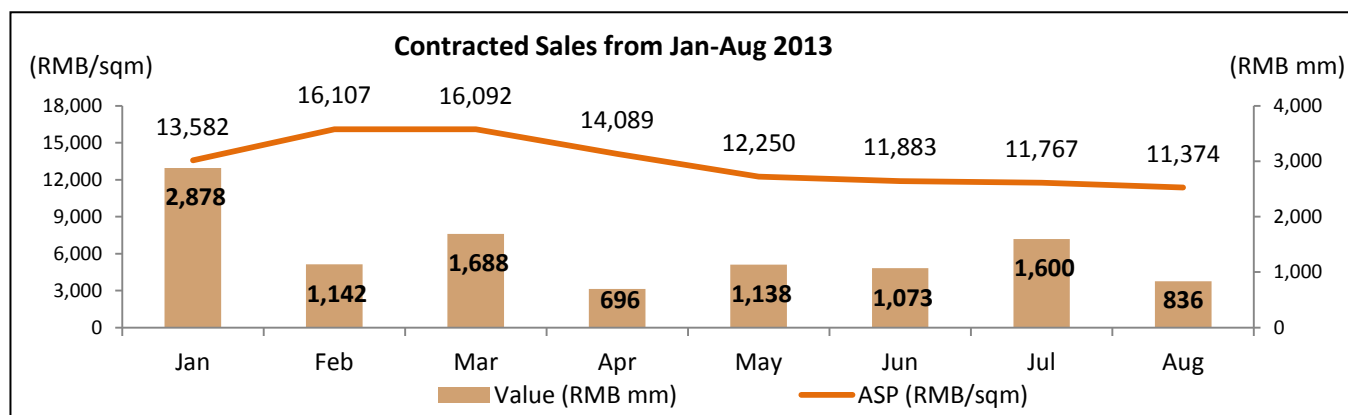
## I. Operating Data (Unaudited)

**Contracted Sales Value Reached RMB11.052 Billion  
During January to August 2013  
Completed 76% of Upgraded Full-year Sales Target**

Yuexiu Property Company Limited (“Yuexiu Property” or the “Company”) (HKEx Stock Code: 00123) delivered robust sales performance during January to August 2013 with aggregate contracted sales value rose 15% year-on-year to approximately RMB11.052 billion, representing approximately 76% of the full-year sales target of RMB14.5 billion for 2013. Aggregated contracted sales gross floor area (“GFA”) grew 9% year-on-year to 829,800 sq.m., accounting for 70% of the full-year target of 1,190,000 sq.m.. The Company upgraded its full-year sales target from RMB13.2 billion to RMB14.5 billion, and its full-year GFA target from 1,070,000 sq.m. to 1,190,000 sq.m. during its 2013 interim results announcement.

The aggregate value of contracted sales and preliminary sales (formal sales contracts which are expected to be entered into soon) for the period from January to August 2013 was approximately RMB12.004 billion and the aggregate GFA of contracted sales and preliminary sales totaled approximately 909,400 sq.m.. In August 2013, the Company’s monthly aggregated contracted sales value amounted to approximately RMB836 million, while its contracted sales GFA totaled 73,500 sq.m..

**Yuexiu Property Announced  
2013 Interim Results  
(Please see details on P.2)**



## II. Other News

### Yuexiu Property Commenced Prince Edward Road West Project Active business expansion in Hong Kong property market

Yuexiu Property commenced the “279 Prince Edward Road West” redevelopment project in Ho Man Tin, Kowloon on 9 September. Luxurious apartments will be built there. The project is Yuexiu Property’s latest move in Hong Kong’s property market since the Company’s “16 Tsing Tai Road” project started in April 2013. It also indicates that the Company actively develops real estates in Hong Kong and builds a premium brand in both mainland China and Hong Kong. The “279 Prince Edward Road West” project is located in a traditional luxurious residential area of Ho Man Tin. On a site of 7,884 square feet there, luxurious residential buildings with combined gross floor area of approximately 40,000 square feet will be built, according to a plot ratio of 5 times.

### Guangzhou Fortune World Plaza Held Grand Opening Ceremony

Yuexiu Property’s world-class footwear industry-themed commercial complex, the Guangzhou Fortune World Plaza, held a grand opening ceremony on the 14<sup>th</sup> of August. Located at Xiwan Road, Liwan District of Guangzhou City with GFA of approximately 260,000 sq.m., the modernized plaza functions as a shopping mall for retail, a warehouse for wholesale and an exhibition hall for trade fairs for the international footwear industry. Tenants of the Guangzhou Fortune World Plaza began their operations successively since the 1<sup>st</sup> of July this year, and the commercial complex was well-received among the general public and buyers. Currently it already has a contracted occupancy rate of more than 90%.

### Yuexiu Property Announced 2013 Interim Results

Yuexiu Property and its subsidiaries (collectively the “Group”) announced its interim results for the six months ended 30 June 2013 on 21 August. In the first half of 2013, the Group realized revenue of approximately RMB6,059 million, representing increase of 42.1% year-on-year. Profit attributable to equity holders of the Group was approximately RMB2,341 million, increasing 48.2% year-on-year. Core net profit (excluding fair value gains on revaluation of investment properties) rose 7.8% year-on-year to approximately RMB1,034 million. The Board has passed a resolution to declare an interim dividend for 2013 of HK\$0.049 per share, representing 35% of the profit attributable to equity holders without taking into account the effect of gains on revaluation of the investment properties of the Group.

As at the end of June, the Group had properties sold but not yet recognized of approximately RMB14,871 million, of which approximately RMB7,215 million is expected to be recognized in the second half of 2013, ensuring steady growth of operational indicators.

In the first half of 2013, the Group completed financing of approximately RMB8.8 billion, including the first issuance of a fixed-rate US\$350 million 5-year bond and a fixed-rate US\$500 million 10-year bond. The average cost of financing was reduced from 7.03% for 2012 to 5.99% for the first half of 2013.

### Commencement of Prince Edward Road West Project



### Grand Opening of Guangzhou Fortune World Plaza



### Yuexiu Property Announced 2013 Interim Results



### III. Project Introduction

#### Shenyang Starry Blue Sea Officially Opened for Sale in August

Shenyang Starry Blue Sea (formerly known as “Shenyang Changbai Island Project”) officially opened for sale in August 2013 and received overwhelming market response.

Shenyang Starry Blue Sea has GFA of approximately 180,000 sq.m. and is located north of Changbai Fifth Road of Changbai Island in Heping District, Shenyang City of Liaoning Province. Connected to the city’s arterial road Shengli Avenue in the east and bounded by a green belt in the north, the project enjoys scenic surroundings. Changbai Island is an ongoing key residential township project in Shenyang City. It has huge potential for development as its surrounding infrastructure is being upgraded.

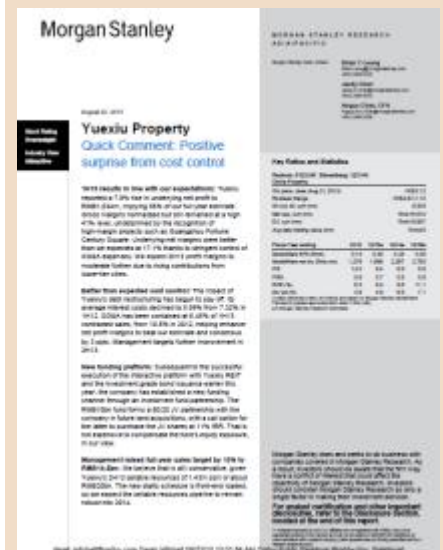
### Shenyang Starry Blue Sea



### IV. Latest Research Reports on Yuexiu Property

Date of Report	Broker
2013-08-23	ICBC International
2013-08-23	First Shanghai
2013-08-22	Standard Chartered
2013-08-22	Morgan Stanley
2013-08-22	BOCOM
2013-08-22	DBS Vickers
2013-08-22	Citi
2013-08-22	Kim Eng
2013-08-22	Mizuho
2013-08-22	Sunwah Kingsway
2013-08-21	CIMB
2013-08-21	Bank of America Merrill Lynch
2013-08-02	BOCOM
2013-07-29	Bank of America Merrill Lynch
2013-07-23	Core Pacific Yamaichi

### Research Report on Yuexiu Property Issued by Morgan Stanley



## V. Recent Investor and Media Events

Event	Date	Location
Mizuho Securities Investment Conference	2013-09-09~10	Tokyo
Yuexiu Property "279 Prince Edward Road West" Project Groundbreaking Ceremony and Media Interview	2013-09-09	Hong Kong
Nomura China Investor Forum	2013-09-05	Shanghai
Guangzhou Fortune World Plaza Media Tour and Management Interview	2013-08-29	Guangzhou
Yuexiu Property 2013 Interim Results Roadshow	2013-08-22~09-03	Hong Kong, Singapore, Beijing, Shanghai
Yuexiu Property 2013 Interim Results – Europe and US Investor Conference Call	2013-08-22	Hong Kong
Yuexiu Property 2013 Interim Results Announcement	2013-08-21	Hong Kong
Economic Digest – 2013 China's Outstanding Property Developers Award Ceremony	2013-07-26	Hong Kong
Macquarie China Property Corporate Day	2013-07-09	Hong Kong
Capital Weekly – Outstanding Capital Financing Project in China Award Ceremony	2013-07-08	Hong Kong
BAML Greater China Property Corporate Day	2013-07-05	Hong Kong
DBS Vickers Securities Asia Conference	2013-07-03	Singapore

## VI. Upcoming Investor and Media Events

Event	Date	Location
Yuexiu Property 2013 Interim Results Roadshow	2013-09-17	Taiwan
Daiwa Property and REIT Conference	2013-09-18	Hong Kong
Standard Chartered Asia Pacific Emerging Corporate Conference	2013-10-28	Hong Kong

### About Yuexiu Property

Yuexiu Property Company Limited (HKEx Stock Code: 00123) was listed in Hong Kong in 1992. The Company's main business is property development with its operations mainly concentrated in the Guangzhou area. Its business is gradually expanding to Pearl River Delta, and branching out to selective locations in the Yangtze River Delta, Bohai Rim Economic Zone and Central China. As of 30 June 2013, the Company's combined GFA of properties under development and undeveloped properties was approximately 14.45 million sq.m..

### Disclaimer

The Company wishes to remind investors that the above operational statistics are based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data disclosed in subsequent audited financial statements. Such statistics are provisional and for reference purposes only. Investors are cautioned not to rely unduly on such statistics.

### Yuexiu Property Company Limited Swan Wan

Tel: (852)2593 2326  
 Fax: (852)2511 0832  
 Email: [contact@yuexiu.com.hk](mailto:contact@yuexiu.com.hk)

### iPR Ogilvy Ltd. Gary Li/ Joey Ho/ Janis Lai

Tel: (852) 3170 6753/ 3920 7642/  
 3920 7646  
 Fax: (852) 3170 6606  
 Email: [yuexiuproperty@iprogilvy.com](mailto:yuexiuproperty@iprogilvy.com)