



越秀地產股份有限公司
YUEXIU PROPERTY COMPANY LIMITED

[For Immediate Release]

Yuexiu Property Acquires 51% Equity Interests in Two Metro Property Projects

(10 September 2019 – Hong Kong) Yuexiu Property Company Limited (“Yuexiu Property” or “the Company”) (HKEx Stock Code: 00123) announces that it has exercised options pursuant to two option deeds to separately acquire 51% equity interests in two companies that each own a property development project atop a metro station, one in Huangpu District and another one in Panyu District, from its parent company Guangzhou Yue Xiu Holdings Limited (“Guangzhou Yuexiu”) at a consideration of RMB4,881 million and RMB4,030 million respectively.

One of the property development projects is located in Luogang, the downtown area of Huangpu District, and is adjacent to Xiangxue Station on Line 6 of the Guangzhou Metro. A multi-purpose complex that consists of residential buildings and facilities for education with total gross floor area (“GFA”) of approximately 0.94 million sq.m. will be built at the project.

The other property development project is located in Panyu District. It is atop Chen Tougang Station, which is at the middle of Line 22 of the Guangzhou Metro. The project is also adjacent to Guangzhou South Railway Station. Residential buildings with total GFA of approximately 0.88 million sq.m. will be built there. Line 22 is expected to be put into full operation in 2022.

Upon completion of the acquisitions, the total GFA of the Company’s metro property projects will increase to 3.2 million sq.m., which will account for 15% of the total landbank of the Company and 36.3% of the landbank of the Company in tier-one cities respectively as of 30 June 2019. As a result, the GFA of the Company’s landbank in Guangzhou will increase to more than 10 million sq.m. This means a considerable increase in the Company’s saleable resources in Guangzhou.

In the first half of 2019, Yuexiu Property made Guangzhou Metro Corporation (“Guangzhou Metro”) its strategic shareholder. The Company also acquired its first metro property project, Yue Galaxy, under its strategy of “Railway + Property” from Guangzhou Yue Xiu Holdings Limited. At Yue Galaxy,

approximately RMB2.1 billion in contracted sales was recorded. The successful acquisition of the two property projects in Huangpu and Panyu districts through the exercise of options will add high-quality land resources with GFA of 1.81 million sq.m. to the Company's land bank. It also means the deepening of the strategic cooperation between Yuexiu Property and Guangzhou Metro and the smooth progress in the "Railway + Property" strategy. This can lead to greater synergies in the Company's future development.

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Disclaimer

The above-mentioned data are based on the summary of internal information of the Company, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or semi-annual basis due to various uncertainties during the process of collection and collating of such information. As such, the above data are provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

About Yuexiu Property

Yuexiu Property Company Limited (HKEx Stock Code: 00123) was listed in Hong Kong in December 1992. The Group's main business is property development and investment with its operations mainly concentrated in four core regions of the Greater Bay Area, Eastern China Region, Central China Region and Northern China Region. As at 30 June 2019, the Group's total landbank was approximately 21.52 million sq.m. in GFA.

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