



[For Immediate Release]

Yuexiu Property Gets 99.99% of Votes at General Meeting for Resolutions on Acquiring 51% Equity Interests in Two Metro Property Projects

(22 October 2019 – Hong Kong) Yuexiu Property Company Limited (“Yuexiu Property” or “the Company”) (HKEx Stock Code: 00123) held a general meeting at Novotel Century Hong Kong on 22 October. The resolutions on separately acquiring 51% equity interests in two metro property projects were passed by vast majority (99.99%) of its independent shareholders.

One of the property development projects is located in Luogang, Huangpu District, and is only 600 meters from Xiangxue Station on Line 6 of the Guangzhou Metro. It is built upon the only large plot of land in the downtown area of Huangpu District. A multi-purpose complex that consists of residential buildings and facilities for education with total gross floor area (“GFA”) of approximately 940,000 sq.m. will be built at the project. The other property development project is located in Panyu District, adjacent to Guangzhou South Railway Station. The project is also adjacent to Chen Tougang Station on Line 22 of the Guangzhou Metro. Line 22 is expected to be put into operation in 2020. Residential buildings with total GFA of approximately 880,000 sq.m. will be built there.

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 land bank of the Company and 36.3% of the land bank of the Company in first-tier cities respectively. This shows how the Company increases its quality land bank by diverse means.

Yuexiu Property successfully implemented the strategy of “Railway + Property” in the first half of 2019. In the same period, Yuexiu Property acquired an 86% equity interest in its first metro property project, Yue Galaxy, under that strategy. In that deal, Yuexiu Property also introduced Guangzhou Metro Corporation as its second largest shareholder. The successfully passed resolutions on the acquisition of 51% equity interests in the two metro property projects from its parent company Yuexiu Group demonstrate the deepening of the strategic cooperation between Yuexiu Property and Guangzhou Metro and the smooth progress in the “Railway + Property” strategy.

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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. It has formed a national layout with the Greater Bay Area as core region, complemented by the operations in the four regions of Central China, Eastern China and Northern China and Western China. As at 30 June 2019, the Group's total land bank was approximately 21.52 million sq.m. in GFA.

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