

[For Immediate Release]

Yuexiu Property Commences Prince Edward Road West Project

Active business expansion in Hong Kong property market marks determination to build premium brand in both mainland China and Hong Kong

(9 September 2013 – Hong Kong) **Yuexiu Property Company Limited** (“Yuexiu Property” or the “Company”) (HKEx Stock Code: 00123) announced the commencement of the “279 Prince Edward Road West” redevelopment project in Ho Man Tin, Kowloon. 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. Elite schools dot the surrounding area of the project. The location is also accessible by convenient transportation, notably the MTR Tsuen Wan Line and East Rail Line. The Company centralized all flat ownerships of the former building on the site in 2012 for redevelopment. It decided to build premium residential buildings, which will mainly comprise large flats, to satisfy the strong demand in the area. The project is scheduled to be completed in 2015.

Yuexiu Property is a leading property company that has been listed in Hong Kong for 20 years. The Company is stepping up its property development in Hong Kong as part of its strategy of “Home Base in Guangzhou and Strategic Expansion Nationwide”. Yuexiu Property develops properties in Hong Kong as diverse as residential, industrial and commercial buildings including Pokfulam Terrace, which is a luxurious residential building with a sea view at Pokfulam Mid-Levels, Yue Xiu Plaza in San Po Kong, Seabright Plaza in North Point, Yue Hing Building in Wan Chai, Tsuen Wan International Centre and Lung Wah International Godown, etc. It also operates property management projects, including the South China Hotel.

The “279 Prince Edward Road West” project epitomized the Company’s strategy of focusing on high-end residential property development. Meanwhile, the Company owns a parcel of land of approximately 126,000 square feet in “Yau Tong Industrial Area For Comprehensive Development” with a plot ratio of approximately 6 times. The Company will pay close attention to the government land planning in the area and will develop the land opportunely. Furthermore, construction of the low-density villa project “16 Tsing Tai Road” in western New Territories was commenced in April this year and is progressing well now.

The management of Yuexiu Property said “The ground-breaking ceremony of ‘279 Prince Edward Road West’ indicates our commitment to continue developing high quality properties in Hong Kong. The Company will continue to identify projects with potential for development in Hong Kong and supply premium properties to the market according to our strategy of ‘Home Base in Guangzhou and Strategic Expansion Nationwide’.”



Photo caption: Zhu Chen (Fifth from the left) Deputy General Manager of Yuexiu Property officiated the ground-breaking ceremony of the “279 Prince Edward Road West” project.

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 Guangzhou and its surrounding area. It also gradually expands its business to Pearl River Delta, and branches out to select locations in the Yangtze River Delta, Bohai Rim Economic Zone and Central China. As of 30 June 2013, the Company's combined gross floor area of properties under development and those yet to be constructed was approximately 14.45 million square metres.

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