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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“2021 AGM”) of Yuexiu Property Company Limited (“Company”) will be held at Plaza I-IV, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 1 June 2021 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“Directors”) and independent auditor for the year ended 31 December 2020;
2. To declare a final dividend;
3. To re-elect directors and to authorise the board of Directors (“Board”) to fix Directors’ remuneration;
4. To re-appoint the auditor of the Company and to authorise the Board to fix their remuneration;
5. As special business to consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions of the Company:

ORDINARY RESOLUTIONS

A. “THAT

- (a) subject to sub-paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to buy back its own shares on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the number of shares of the Company which may be purchased by the Company pursuant to the authorization in sub-paragraph (a) above shall not exceed 10 per cent of the number of shares of the Company in issue (subject to adjustment in the case of subdivision and/or consolidation of shares after the passing of Resolution 5D) as at the date of the passing of this Resolution, and the said authorization shall be limited accordingly; and

- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the annual general meeting of the Company held next after the approval in sub-paragraph (a) above is given;
 - (ii) the expiry of the period within which the next annual general meeting of the Company after the approval in sub-paragraph (a) above is given is required to be held; and
 - (iii) the revocation or variation of the approval given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

B. “THAT

- (a) subject to sub-paragraph (c) below and pursuant to Section 141 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (“Companies Ordinance”), the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares of the Company and to grant rights to subscribe for, or to convert any security into, shares of the Company be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in sub-paragraph (a), otherwise than pursuant to (i) a Rights Issue, (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible participants under such scheme and arrangement of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed 20 per cent of the total number of shares of the Company in issue (subject to adjustment in the case of subdivision and/or consolidation of shares after the passing of Resolution 5D) as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the annual general meeting of the Company held next after the approval in sub-paragraph (a) above is given;
 - (ii) the expiry of the period within which the next annual general meeting of the Company after the approval in sub-paragraph (a) above is given is required to be held; and

- (iii) the revocation or variation of the approval given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

for the purpose of this Resolution, “Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

C. “THAT

conditional upon the passing of Resolutions under sub-paragraphs A and B above, the total number of shares of the Company which shall have been bought back by the Company pursuant to and in accordance with sub-paragraph A above shall be added to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to and in accordance with the exercise of the general mandate approved in sub-paragraph B above.”

D. “THAT

subject to the fulfilment of all the conditions (the “Conditions”) set out in the section headed “Proposed Share Consolidation — Conditions of the Share Consolidation” in the Letter from the Board in the circular of the Company dated 30 April 2021 (the “Circular”), a copy of which has been tabled at the 2021 AGM marked “A” and initialed by the Chairman of the 2021 AGM for the purpose of identification:

- (a) with effect from the seventh Business Day (as such term is defined in the Circular) immediately following the date on which this resolution is passed or the Conditions are fulfilled (whichever is the later):

- (i) every five (5) issued shares of the Company be consolidated into one (1) share of the Company (each a “Consolidated Share”) and the number of the Consolidated Shares be rounded down to the nearest whole number by disregarding each and every fractional Consolidated Share which would otherwise arise (the “Share Consolidation”);

- (ii) no shareholder of the Company will be allocated with any fractional Consolidated Shares which they would otherwise be entitled to receive and are disregarded pursuant to paragraph (a)(i) of this resolution, but instead each shareholder of the Company concerned will be paid a sum equivalent to the closing price per Consolidated Share on the Stock Exchange on the effective date of the Share Consolidation multiplied by a fraction same as the fraction of the Consolidated Share to which such shareholder of the Company would otherwise be entitled;

(iii) all of the Consolidated Shares shall rank pari passu in all respects with each other; and

(b) the Directors and such person or persons authorised by the Directors be and are hereby authorised to do all such acts, deeds and things and to sign and execute all such documents, including under seal where applicable, on behalf of the Company, as they shall, in their absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.”

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

Hong Kong, 30 April 2021

Notes:

1. The register of members of the Company will be closed from Thursday, 27 May 2021 to Tuesday, 1 June 2021, both days inclusive, during which period no transfer of shares will be registered. For the purpose of ascertaining the shareholders' eligibility to participate in the forthcoming annual general meeting of the Company to be held on 1 June 2021, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Wednesday, 26 May 2021.
2. The register of members of the Company will be closed from Tuesday, 8 June 2021 to Wednesday, 9 June 2021, both days inclusive, for the purpose of ascertaining the shareholders' entitlement to the final dividend. In order to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Abacus Limited, no later than 4:30 p.m. on Monday, 7 June 2021.
3. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
4. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such authority, must be deposited with the Company's share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding of the meeting or adjourned meeting thereof.

5. At the 2020 AGM of the Company, Ordinary Resolutions were passed giving general mandates to Directors to buy back shares on the Stock Exchange and to allot, issue and otherwise deal with additional shares in the capital of the Company respectively. Under the provisions of the Companies Ordinance and the Listing Rules these general mandates lapse at the conclusion of the 2021 AGM, unless renewed at that meeting. The Ordinary Resolutions sought in items 5A and 5B of the above notice renew these mandates.
6. With reference to the Ordinary Resolutions sought in items 5A and 5B of the above notice, the Directors wish to state that they have no immediate plans to buy back any existing shares or to issue any new shares. Approval is being sought from members of the Company as a general mandate pursuant to the Companies Ordinance and the Listing Rules.
7. In consideration of the continuing risk posed by the coronavirus disease (COVID-19) and to manage the potential health risks of persons attending the 2021 AGM, the Company will implement certain precautionary measures at the 2021 AGM. For further details, please refer to the circular of the Company dated 30 April 2021.

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

Executive Directors: LIN Zhaoyuan (Chairman), LIN Feng, LI Feng, CHEN Jing and LIU Yan

Non-Executive Director: OUYANG Changcheng

Independent Non-executive Directors: YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose