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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Yuexiu Property Company Limited (“Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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### (1) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES; (2) PROPOSED RE-ELECTION OF DIRECTORS; AND (3) NOTICE OF ANNUAL GENERAL MEETING

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A notice convening an annual general meeting of the Company to be held at Island Ballroom C (Level 5), Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 2 June 2022 at 10:30 a.m. is set out in this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting (or any adjourned meeting thereof).

Please see pages 1-2 of this circular for precautionary measures that the Company will implement at the 2022 AGM in consideration of the continuing risk posed by coronavirus disease (COVID-19), including:

- limited attendance in person at the 2022 AGM venue;
- compulsory wearing of face masks and any attendees who do not wear face masks may be requested to leave or denied entry into the 2022 AGM venue;
- scanning of the “LeaveHomeSafe” venue QR code;
- compulsory hand sanitizing before entry into the 2022 AGM venue;
- body temperature checks/screening before entry into the waiting area outside the 2022 AGM venue;
- no food and beverage service and no handing out of gift coupons or souvenirs; and
- any other additional precautionary measures as appropriate.

The Company would like to remind all Shareholders that physical attendance at the 2022 AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the 2022 AGM as their proxy to vote on the relevant resolutions at the 2022 AGM instead of attending the 2022 AGM in person. Completion and return of the proxy forms will not preclude the Shareholders from attending and voting in person at the meeting or any adjournment thereof should they subsequently so wish, and in such case, the proxy forms previously submitted shall be deemed to be revoked.

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## PRECAUTIONARY MEASURES FOR 2022 ANNUAL GENERAL MEETING

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In consideration of the continuing risk posed by the coronavirus disease (COVID-19) and to manage the potential health risks of persons attending the 2022 AGM, the Company will implement the following precautionary measures at the 2022 AGM:

### LIMITED ATTENDANCE IN PERSON AT THE 2022 AGM VENUE

The Company will limit attendance in person at the 2022 AGM venue in accordance with prevailing requirements or guidelines published by the HKSAR Government and/or regulatory authorities at the time of the 2022 AGM. Given the limited capacity of the 2022 AGM venue to ensure social distancing, only Shareholders and/or their representatives and relevant staff will be admitted to the 2022 AGM. Admission to the 2022 AGM venue will not be granted in excess of the capacity of the 2022 AGM venue.

### HEALTH AND SAFETY MEASURES AT THE 2022 AGM

- (1) All attendees must wear face masks at all times inside the 2022 AGM Venue or at the waiting area outside the 2022 AGM venue. Any attendees who do not wear face masks may be requested to leave or denied entry into the 2022 AGM venue.
- (2) All attendees must scan the “LeaveHomeSafe” venue QR code.
- (3) All attendees must clean their hands with alcohol-based hand sanitizer before entering the 2022 AGM venue.
- (4) Body temperature checks/screening will be conducted on all persons before they enter the waiting area outside the 2022 AGM venue. Any person with a body temperature of over 37.2 degrees Celsius may be requested to leave or denied entry into the 2022 AGM venue.
- (5) **No** food and beverage service will be provided and there will be **no** handing out of gift coupons or souvenirs.
- (6) Attendees may need to confirm that (i) he/she has not travelled outside of Hong Kong within 14 days immediately before the 2022 AGM (“**Recent Travel History**”); (ii) he/she is not subject to any HKSAR Government prescribed quarantine requirement; (iii) to his/her knowledge, he/she has not, within 14 days immediately before the 2022 AGM, had close contact with any person under quarantine or with Recent Travel History; (iv) his/her test result is negative if he/she is subject to the HKSAR Government’s prescribed testing requirement or direction; and (v) he/she has no flu-like symptoms. Any person who fails to provide the required confirmation, or if he/she has shown flu-like symptoms, may be requested to leave or denied entry into the 2022 AGM venue.
- (7) Only a limited number of seats will be available, with no standing arrangement, in the 2022 AGM venue in order to ensure social distancing and therefore, where necessary, the Company may limit the number of attendees entering the 2022 AGM venue.

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## PRECAUTIONARY MEASURES FOR 2022 ANNUAL GENERAL MEETING

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- (8) Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the HKSAR Government, the regulatory authorities and/or the 2022 AGM venue, or as considered appropriate in light of the development of the COVID-19 pandemic.

The Company will continue to monitor how the COVID-19 outbreak develops and may adopt additional measures.

Attendees are requested (i) to consider carefully the risk of attending the 2022 AGM, which will be held in an enclosed environment, (ii) to follow any prevailing requirements or guidelines of the HKSAR Government relating to COVID-19 in deciding whether or not to attend the 2022 AGM, and (iii) not to attend the 2022 AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

The Company reminds attendees that they should carefully consider their own health/personal circumstances before they decide to attend the 2022 AGM in person. The Company would like to remind all Shareholders that physical attendance at the 2022 AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the 2022 AGM as their proxy to vote on the relevant resolutions at the 2022 AGM instead of attending the 2022 AGM in person. Completion and return of the proxy forms will not preclude the Shareholders from attending and voting in person at the meeting or any adjournment thereof should they subsequently so wish, and in such case, the proxy forms previously submitted shall be deemed to be revoked.

The proxy form is attached to this circular for registered Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the "Investor Relations" section of the Company's website at [www.yuexiuproperty.com](http://www.yuexiuproperty.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk). If you are not a registered Shareholder (if your shares are held via banks, brokers or custodians), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of a proxy.

If Shareholders choosing not to attend the 2022 AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via email: [ir@yuexiuproperty.com](mailto:ir@yuexiuproperty.com)

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LETTER FROM THE BOARD

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

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00123)**

*Executive Directors:*

Lin Zhaoyuan (*Chairman*)

Lin Feng

Li Feng

Chen Jing

Liu Yan

*Registered office:*

26th Floor, Yue Xiu Building

160 Lockhart Road

Wanchai

Hong Kong

*Non-executive Director:*

Zhang Yibing

*Independent non-executive Directors:*

Yu Lup Fat Joseph

Lee Ka Lun

Lau Hon Chuen Ambrose

6 May 2022

*To the shareholder(s)*

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATES  
TO ISSUE NEW SHARES AND BUY BACK SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with further information regarding, among other things, (i) the General Mandate and Buy-back Mandate; (ii) the re-election of Directors; and (iii) 2022 AGM Notice.

**GENERAL MANDATE TO ISSUE SHARES**

At the last annual general meeting of Yuexiu Property Company Limited ("**Company**") held on 1 June 2021 ("**2021 AGM**"), a general mandate was given to the directors of the Company ("**Directors**") to allot, issue and deal with the shares of the Company ("**Share(s)**"). Such mandate will lapse at the conclusion of the forthcoming annual general meeting to be held on 2 June 2022 at 10:30 a.m. at Island Ballroom C (Level 5), Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong ("**2022 AGM**"). In order to ensure flexibility and discretion to the Directors in the

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## LETTER FROM THE BOARD

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event that it becomes desirable to allot or issue any Shares and grant rights to subscribe for, or to convert any security into, Shares in the Company, approval is being sought from the shareholders of the Company (“**Shareholders**”) at the 2022 AGM to grant a general mandate unconditionally to the Directors to allot or issue new Shares and grant rights to subscribe for, or to convert any security into, Shares up to 20 per cent of the total number of Shares in issue (subject to adjustment in the case of subdivision and/or consolidation of shares) as at the date of the passing of the proposed ordinary resolution (“**General Mandate**”) (i.e. a maximum of 3,096,456,087 Shares assuming that no further Shares are issued prior to the date of the 2022 AGM). The obtaining of the General Mandate is in accordance with the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). The proposed resolution (“**General Mandate Resolution**”) is set out as Ordinary Resolution 5B in the Notice of the 2022 AGM dated 6 May 2022 (“**2022 AGM Notice**”), which is set out in Appendix II to this circular.

Concerning the General Mandate Resolution, the Directors wish to state that they have no immediate plans to allot or issue any new Shares or grant any rights to subscribe for, or convert any security into, Shares. Approval is being sought from the Shareholders as a general mandate for the purposes of Section 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“**Companies Ordinance**”) and the Listing Rules.

### GENERAL MANDATE TO BUY-BACK OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their own securities on the Stock Exchange, subject to certain restrictions. At the 2021 AGM, a general mandate was given to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the 2022 AGM. Therefore, an ordinary resolution (as set out in Resolution 5A (“**Buy-back Mandate Resolution**”) in the 2022 AGM Notice, which is set out in Appendix II to this circular) will be proposed to grant to the Directors an unconditional general mandate to, inter alia, buy back up to 10 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) as at the date of the passing of the Buy-back Mandate Resolution (“**Buy-back Mandate**”). The Company is required, by the provisions of the Listing Rules regulating such securities buy-backs and by Section 239(2) of the Companies Ordinance, to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the Buy-back Mandate Resolution. Such explanatory statement is set out in Appendix I to this circular.

Concerning the Buy-back Mandate Resolution, the Directors wish to state that they have no immediate plans to buy back any existing Shares.

### PROPOSED RE-ELECTION OF DIRECTORS

Mr Yu Lup Fat Joseph, Mr Lau Hon Chuen Ambrose and Mr Lee Ka Lun who were first appointed on 2 October 1992, 30 September 2004 and 7 April 2000 respectively, has served as independent non-executive directors (“**INED**”) of the Company for more than 29 years, 17 years and 22 years, respectively.

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## LETTER FROM THE BOARD

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In accordance with Articles of Association, each of Mr Yu Lup Fat Joseph and Mr Lau Hon Chuen Ambrose shall retire by rotation, and being eligible, offers himself for re-election at the 2022 AGM subject to a separate resolution to be approved by Shareholders, pursuant to the code provision B.2.3 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules. The factors taken into account by the Board with respect to the proposed re-election of each of Mr Yu Lup Fat Joseph and Mr Lau Hon Chuen Ambrose are set out in the section below. Details of the above Directors, which are required to be disclosed by the Listing Rules, are set out in Appendix III to this circular.

### **Mr Yu Lup Fat Joseph**

Mr Yu has always provided objective views and exercised independent judgment to give valuable advice to the Board in his capacity as INED, the chairman of the Audit Committee, the chairman of the Remuneration Committee and a member of the Nomination Committee. With Mr Yu's vast experience in finance and investment, Mr Yu also contributed impartial advice on assisting the Board in decision making process, making strategic investment and determining the direction of business development. The Board also considered the annual confirmation of independence given by Mr Yu being independent non-executive director of the Company eligible for re-election at the 2022 AGM, in accordance with Rule 3.13 of the Listing Rules (which he confirms his personal interest of 800,000 shares of the Company (representing about 0.03% of the total issued shares of the Company) within the meaning of Part XV of the SFO), and considered him to be independent. The Board is satisfied that he can continue to maintain his independence and fulfill the important role of an independent non-executive director as required by the Listing Rules.

The Board has also considered the contributions of Mr Yu to the diversity of the Board and is satisfied that, given his over 40 years of experience in investment, banking and finance, he has the appropriate related financial management experience, and possesses the requisite perspective skills and expertise that would enhance the diversity of the Board as a whole. The Board believes that Mr Yu possesses the required character, integrity and experience to continue serving as an INED, and his continued tenure will continue to bring valuable insights and expertise to the Board.

The Board is of the view that Mr Yu would still be able to devote sufficient time to the Board. During the year 2021, Mr Yu has participated in all Board meetings to give impartial advice and exercise independent judgement and served on various committees of the Board. He has attended all four meetings of the Board, all two meetings of Audit Committee, one meeting of each of Remuneration Committee and Nomination Committee, providing valuable input to the Board and committees of the Company.

Taking into account the above factors, the Board considers that (i) the length of service of Mr Yu has not, in any way, diminished his independence, (ii) Mr Yu demonstrated his ability to provide objective views and exercised independent judgments in fulfilling his duties to the Company during his directorship, and he continues demonstrating a firm commitment to his roles, (iii) Mr Yu is independent and can continue to bring an independent view on the Company's affairs to the Board, notwithstanding the fact that he has served on the Board for more than nine years as at the date of this Circular; and (iv) the re-election of Mr Yu as independent non-executive director is in the best interest of the Company and Shareholders as a whole, and recommends him to stand for re-election as director at the 2022 AGM.

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## LETTER FROM THE BOARD

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### **Mr Lau Hon Chuen Ambrose**

Mr Lau has always provided objective views and exercised independent judgment to give valuable advice to the Board in his capacity as INED, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee. Mr Lau has an unique background with in-depth experience in serving as INEDs for Hong Kong Listed Companies. With Mr Lau's professional legal background, Mr Lau also contributed impartial advice on assisting the Board in maintaining high standards of corporate governance and determining the direction of business development. The Board also considered the annual confirmation of independence given by Mr Lau being independent non-executive director of the Company eligible for re-election at the 2022 AGM, in accordance with Rule 3.13 of the Listing Rules (which he confirms his personal interest of 968,240 shares of the Company (representing about 0.03% of the total issued shares of the Company) within the meaning of Part XV of the SFO), and considered him to be independent. The Board is satisfied that he can continue to maintain his independence and fulfill the important role of an independent non-executive director as required by the Listing Rules.

The Board has also considered the contributions of Mr Lau to the diversity of the Board and is satisfied that, given his past extensive experience in public office, he has the appropriate related legal and leadership experience, and possesses the requisite perspective skills and expertise that would enhance the diversity of the Board as a whole. The Board believes that Mr Lau possesses the required character, integrity and experience to continue serving as an INED, and his continued tenure will continue to bring valuable insights and expertise to the Board.

The Board is of the view that Mr Lau would still be able to devote sufficient time to the Board. During the year 2021, Mr Lau has participated in all Board meetings to give impartial advice and exercise independent judgement and served on various committees of the Board. He has attended all four meetings of the Board, all two meetings of Audit Committee, one meeting of each of Remuneration Committee and Nomination Committee, providing valuable input to the Board and committees of the Company.

Taking into account the above factors, the Board considers that (i) the length of service of Mr Lau has not, in any way, diminished his independence, (ii) Mr Lau demonstrated his ability to provide objective views and exercised independent judgments in fulfilling his duties to the Company during his directorship, and he continues demonstrating a firm commitment to his roles, (iii) Mr Lau is independent and can continue to bring an independent view on the Company's affairs to the Board, notwithstanding the fact that he has served on the Board for more than nine years as at the date of this Circular; and (iv) the re-election of Mr Lau as independent non-executive director is in the best interest of the Company and Shareholders as a whole, and recommends him to stand for re-election as director at the 2022 AGM.

### **ANNUAL GENERAL MEETING**

The 2022 AGM Notice is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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Whether or not you are able to attend the 2022 AGM, you are requested to complete and return the enclosed form of proxy for the 2022 AGM in accordance with the instructions printed thereon to the Company's share registrar, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 2022 AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the 2022 AGM or any adjournment thereof should you so wish. The form of proxy shall deem to have been revoked when you attend and vote in person at the 2022 AGM.

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meeting must be taken by poll.

The register of members of the Company will be closed from Monday, 30 May 2022 to Thursday, 2 June 2022, 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 2022 AGM, 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 Friday, 27 May 2022.

Your attention is also drawn to the additional information set out in the Appendices to this circular.

### RECOMMENDATION

The Directors consider the General Mandate, the Buy-back Mandate and the proposed re-election of Directors at the 2022 AGM to be in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that you vote in favour of the ordinary resolutions to be proposed at the 2022 AGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
For and on behalf of the board of Directors of  
**Yuexiu Property Company Limited**  
**Lin Zhaoyuan**  
*Chairman*

This explanatory statement also constitutes the memorandum as required under section 239(2) of the Companies Ordinance.

### SHARES OF THE COMPANY

Whilst the Directors do not presently intend to buy back any Shares, they believe that the flexibility afforded by the proposed Buy-back Mandate would be beneficial to the Company.

It is proposed that the Directors be authorised to buy back up to 10 per cent of the total number of Shares in issue (subject to adjustment in the case of subdivision and/or consolidation of shares) at the date of the passing of the Buy-back Mandate Resolution. As at 4 May 2022, being the latest practicable date for determining such figures prior to the bulk printing of this circular ("**Latest Practicable Date**"), 3,096,456,087 Shares were in issue. Assuming that no further Shares are issued prior to the date of the 2022 AGM, the Directors would be authorised to buy back up to approximately 309,645,608 Shares during the period up to the next annual general meeting of the Company in 2023 or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or the revocation or variation of the Buy-back Mandate by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

### REASONS FOR BUY-BACKS

Buy-backs of Shares will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders. Such buy-backs of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and its earnings per Share.

### FUNDING OF BUY-BACKS

Buy-backs of Shares pursuant to the Buy-back Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any buy-backs of Shares will be made out of funds of the Company legally permitted to be utilised in this connection in accordance with its Articles of Association and the laws of Hong Kong, including profits otherwise available for distribution. Under the Companies Ordinance, a company's profits available for distribution are its accumulated, realised profits, so far as not previously utilised by distribution or capitalisation, less its accumulated, realised losses, so far as not previously written off in a reduction or reorganisation of capital.

### EFFECT OF ANY BUY-BACKS

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published financial statements for the year ended 31 December 2021) in the event that the Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**DISCLOSURE OF INTERESTS**

None of the Directors, and to the best of their knowledge and having made all reasonable enquiries, none of their close associates, have any present intention, if the Buy-back Mandate is exercised, to sell any Shares to the Company.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, if the Buy-back Mandate is granted.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

**SHARE BUY-BACK MADE BY THE COMPANY**

No buy-back of Shares has been made by the Company during the last six months (whether on the Stock Exchange or otherwise).

**TAKEOVERS CODE CONSEQUENCES**

If as a result of a buy-back of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of The Code on Takeovers and Mergers and Share Buy-backs ("**Takeovers Code**"). As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, Guangzhou Yue Xiu Holdings Limited and Guangzhou Metro Group Co., Ltd. owned approximately 39.78 per cent and 19.9 per cent of the existing number of Shares of the Company respectively. Guangzhou Yue Xiu Holdings Limited and Guangzhou Metro Group Co., Ltd. are presumed to be acting in concert with each other under the Takeovers Code. In the event that the Directors should exercise in full the power to buy back Shares which is proposed to be granted to the Directors pursuant to the Buy-back Mandate, the aggregate shareholding of Guangzhou Yue Xiu Holdings Limited and Guangzhou Metro Group Co., Ltd. would (assuming that there is no change in relevant circumstances) be increased to approximately 66.32 per cent of the total number of Shares of the Company. Such increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Buy-back Mandate to such an extent as would result in takeover obligations under the Takeovers Code.

## MARKET PRICES

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the previous twelve months before the printing of this document were as follows:

	Traded Market Price for Shares	
	Highest HK\$	Lowest HK\$
<b>2021</b>		
May	1.95	1.79
June	9.90A	8.10
July	8.32	7.07
August	7.56	7.05
September	7.52	6.90
October	7.45	6.73
November	7.45	6.40
December	7.40	6.70
<b>2022</b>		
January	8.03	6.80
February	8.48	7.61
March	8.05	6.78
April	9.05	7.70
May (up to the Latest Practicable Date)	8.41	8.15

*Note:* A = Adjusted pursuant to consolidation of shares effective 10 June 2021



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“2022 AGM”) of Yuexiu Property Company Limited (“Company”) will be held at Island Ballroom C (Level 5), Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 2 June 2022 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 2021;
2. To declare a final dividend;
3. To re-elect (a) Mr Lin Feng as director, (b) Mr Yu Lup Fat Joseph as director, (c) Mr Lau Hon Chuen Ambrose as director 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) 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) 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.”

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

Hong Kong, 6 May 2022

*Notes:*

1. The register of members of the Company will be closed from Monday, 30 May 2022 to Thursday, 2 June 2022, 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 2 June 2022, 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 Friday, 27 May 2022.
2. The register of members of the Company will be closed from Thursday, 9 June 2022 to Friday, 10 June 2022, 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 Wednesday, 8 June 2022.
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 2021 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 2022 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 2022 AGM, the Company will implement certain precautionary measures at the 2022 AGM. For further details, please refer to the circular of the Company dated 6 May 2022.

1. Mr Lin Feng, aged 51, was appointed Vice Chairman, executive director and General Manager of the Company in August 2018. Mr Lin is also a director and general manager of Guangzhou City Construction & Development Co. Ltd. (“GCCD”), director of Guangzhou Yuexiu Commercial Real Estate Investment & Management Co., Limited, chairman and a non-executive director of Yuexiu Services Group Limited (Stock Code: 6626). Mr Lin graduated from Guangdong University of Finance & Economics (formerly known as Guangdong Commercial College) in accounting with a Bachelor’s degree in economics. Mr Lin holds a Master’s degree in business administration from the University of Western Sydney and the qualification of accountant awarded by the Ministry of Finance of the People’s Republic of China. Since 1994, Mr Lin has joined Guangzhou City Construction Development Holding Co., Limited. He served as deputy general manager of finance department and corporate management department, general manager of finance department of GCCD, assistant to general manager of the Company and the general manager of urban renewal group (i.e., the Company’s urban renewal sector). He has served as a deputy general manager of the Company since 2014 and has been in charge of investment sector, customer resource management and synergy, and business operation of urban renewal group, Bay West and Hainan companies. He has also participated in various major capital operation and financing projects of the Company with extensive experience in enterprise investment decision making and financing management. Save as disclosed above, Mr Lin has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this circular. Save as disclosed above, Mr Lin does not have any relationship with any other directors, senior management, substantial or controlling shareholders (each as defined in the Listing Rules) of the Company. Mr Lin is interested in 2,557,626 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), out of which 1,397,517 shares are owned by him as beneficial owner, 1,140,109 shares are held for him as a beneficiary of the Yuexiu Property Company Limited Share Incentive Scheme Trust For Directors and Senior Management and 20,000 shares are held by his spouse.

There is no service contract between the Company and Mr Lin and he will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association of the Company. Mr Lin is entitled to receive a salary of approximately RMB1,707,000 per annum from the Company. In addition, Mr Lin is entitled to a discretionary bonus to be determined with reference to his job responsibilities and the performance and profitability of the Company and its subsidiaries.

There is no matter concerning Mr Lin that is required to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. Mr Yu Lup Fat Joseph, aged 74, has been an independent non-executive director of the Company since 1992. He is also an independent non-executive director of Yuexiu Financial Holdings Limited and Chong Hing Bank Limited. Mr Yu holds a master’s degree in applied finance from Macquarie University in Australia and a diploma of management studies from the University of Hong Kong. Mr Yu has over 40 years of experience in investment, banking and finance. Save as disclosed above, he has not held any directorships in other listed public companies, the securities of which are

listed in Hong Kong or overseas, in the past three years preceding the date of this circular. Save as disclosed above, Mr Yu does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company. Mr Yu has a personal interest of 800,000 shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr Yu and he will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association of the Company. Mr Yu received director fee of approximately HKD470,000 for 2021.

There is no matter concerning Mr Yu that is required to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

3. Mr Lau Hon Chuen, GBS, JP, alias Ambrose Lau, aged 74, has been an independent non-executive director of the Company since 2004. He obtained a bachelor of laws degree from the University of London and is a Solicitor of the High Court of Hong Kong, a China-Appointed Attesting Officer and a Notary Public. Mr Lau is the Senior Partner of Messrs. Chu & Lau, Solicitors & Notaries. Mr Lau is currently an independent non-executive director of Glorious Sun Enterprises Limited (Stock Code: 393), Yuexiu Transport Infrastructure Limited (Stock Code: 1052) and Joy City Property Limited (Stock Code: 207). The shares of the companies mentioned above are listed on the Stock Exchange. He is also a Director of Bank of China Group Insurance Company Limited, BOC Group Life Assurance Company Limited, OCBC Wing Hang Bank (China) Limited, Nanyang Commercial Bank, Limited, OCBC Wing Hang Bank Limited, Sun Hon Investment & Finance Limited, Wydoff Limited, Wytex Limited, Trillions Profit Nominees & Secretarial Services Limited, Helicoon Limited, Wyman Investments Limited and Cinda Financial Holdings Co., Limited. Mr Lau served as the Chairman of the Central and Western District Board between 1988 and 1994, the President of the Law Society of Hong Kong in 1992-1993, a Member of the Bilingual Laws Advisory Committee between 1988 and 1997 and a Member of the Legislative Council of Hong Kong from 1995 to 2004 (between 1997 and 1998 he was a member of the Provisional Legislative Council). He has served as a Standing Committee Member of the 10th, 11th and 12th National Committee of the Chinese People's Political Consultative Conference. He was an independent non-executive director of Brightoil Petroleum (Holdings) Limited and China Jinmao Holdings Group Limited until his resignation on 19 June 2019 and 10 June 2020, respectively. Save as disclosed above, he has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this circular. Save as disclosed above, Mr Lau does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company. Mr Lau has a personal interest of 968,240 shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr Lau and he will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association of the Company. Mr Lau received director fee of approximately HKD390,000 for 2021.

There is no matter concerning Mr Lau that need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.