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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

LAND ACQUISITION

The Board of Directors (the “**Board**”) of Yuexiu Property Company Limited (the “**Company**”) is pleased to announce that, on 29 February 2024, the Company, through Wuhan Kangjing Industrial Investment Co., Ltd.* (武漢康景實業投資有限公司) (“**Wuhan Kangjing**”), a subsidiary which the Company effectively owns 99.638% interest, successfully won the bid for the land parcel No. BK202402 in Binhu Science City, Hefei (the “**Land Parcel in Binhu Science City, Hefei**”), for a consideration of RMB1,414,250,000 by way of open tender.

THE LAND PARCEL IN BINHU SCIENCE CITY, HEFEI

The Company, through Wuhan Kangjing, successfully won the bid for the Land Parcel in Binhu Science City, Hefei, for a consideration of RMB1,414,250,000 by way of open tender.

The Land Parcel in Binhu Science City, Hefei has a site area of approximately 39,334.02 sq.m. and a total gross floor area of approximately 114,014.39 sq.m., of which the total plot ratio accountable gross floor area amounts to approximately 78,668.04 sq.m.. The Land Parcel in Binhu Science City, Hefei is intended for residential use. The residential properties to be constructed by Wuhan Kangjing on the Land Parcel in Binhu Science City, Hefei are intended for sale.

The Land Parcel in Binhu Science City, Hefei is located in the Provincial Government cluster in Binhu area, and is surrounded by residential areas and living facilities that are newly completed or under construction. It is adjacent to the Shiwuli River in the north, with a large landscape green belt under planning. It enjoys well-developed transportation, with close proximity to the Shanghai Road Expressway and several urban main roads. It also has convenient access to rail transit, about 600 meters walk from Yangziji Road Station of Metro Line 5. Primary and secondary schools are under construction on the west side of the Land Parcel, which will facilitate future enrollment. The surrounding communities offer commercial facilities to meet the living needs of the residents.

The Board is of the view that the acquisition of the Land Parcel in Binhu Science City, Hefei by the Company at a reasonable cost will add to the Company's quality land bank and further consolidate its strategic position in Hefei.

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

** For identification purpose only*

Hong Kong, 29 February 2024

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

Executive Directors: LIN Zhaoyuan (Chairman), LIN Feng, ZHU Huisong, HE Yuping, CHEN Jing and LIU Yan

Non-Executive Director: ZHANG Yibing

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