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*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00123)**

## **VOLUNTARY ANNOUNCEMENT**

### **THE ISSUANCE BY A SUBSIDIARY OF GUARANTEED CORPORATE BONDS IN THE PRC**

Reference is made to the announcements of Yuexiu Property Company Limited (the “**Company**”) dated 9 February 2023, 16 February 2023, 17 February 2023, 21 February 2023, 22 March 2023, 24 March 2023, 8 June 2023, 12 June 2023, 13 June 2023, 19 December 2023, 20 December 2023, 22 December 2023 and 9 July 2024 (collectively, the “**Announcements**”) in relation to the application of public issuance of corporate bonds with an aggregate principal amount of up to RMB9,400,000,000 (the “**Corporate Bonds**”) by Guangzhou City Construction & Development Company Limited (廣州市城市建設開發有限公司) (the “**Issuer**”), a 95%-owned subsidiary of the Company, and the completion of the issuance of the 2023 First Tranche Corporate Bonds with an aggregate principal amount of RMB1,900,000,000 on 21 February 2023, the issuance of the 2023 Second Tranche Corporate Bonds with an aggregate principal amount of RMB1,500,000,000 on 24 March 2023, the issuance of the 2023 Third Tranche Corporate Bonds with an aggregate principal amount of RMB2,000,000,000 on 13 June 2023 and the issuance of the 2023 Fourth Tranche Corporate Bonds with an aggregate principal amount of RMB1,500,000,000 on 22 December 2023. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

The Board is pleased to announce that the issuance size of the 2024 first tranche of Corporate Bonds (“**2024 First Tranche Corporate Bonds**”) is not more than RMB1,500,000,000. The 2024 First Tranche Corporate Bonds will be divided into two types: (i) the Corporate Bonds with a term of five years at a fixed coupon rate (“**Type 1 Bonds**”), with the Issuer’s option to adjust the coupon rate at the end of the third year. Further, at the end of the third year: (a) the Issuer shall have the right to redeem the Type 1 Bonds; and (b) the holders of the Type 1 Bonds shall have the right to sell back the Type 1 Bonds; and (ii) the Corporate Bonds with a term of ten years at a fixed coupon rate (“**Type 2 Bonds**”). Reallocation option between types is introduced to the 2024 First Tranche Corporate Bonds, and there is no limit on the reallocation proportion. The Issuer and the lead underwriter will determine upon agreement whether to exercise the reallocation option between types within the total issuance based on the status of issuance subscription.

The 2024 First Tranche Corporate Bonds have received a credit rating of “AAA” from a credit rating agency, China Chengxin International Credit Rating Co., Ltd.\* (中誠信國際信用評級有限責任公司).

The Issuer will determine the coupon rates for the Type 1 Bonds and the Type 2 Bonds after book-building. The proceeds from the issuance of the 2024 First Tranche Corporate Bonds after deducting the administrative fees will be used for the repayment of maturing corporate bonds. Further information of the issuance of the 2024 First Tranche Corporate Bonds is published on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>).

**As the issuance of the 2024 First Tranche Corporate Bonds may or may not proceed, shareholders of the Company and potential investors should exercise caution when dealing or investing in the securities of the Company.**

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

Hong Kong, 9 July 2024

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

*Executive Directors:* LIN Zhaoyuan (Chairman), 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

\* *For identification purpose only*