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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

**VOLUNTARY ANNOUNCEMENT
ISSUANCE BY A SUBSIDIARY OF
PRIVATE PLACEMENT NOTES IN THE PRC**

This is a voluntary announcement made by Yuexiu Property Company Limited (the “**Company**”).

The Board of Directors of the Company (the “**Board**”) announces that Guangzhou City Construction & Development Co. Ltd. (廣州市城市建設開發有限公司) (the “**Issuer**”), a 95%-owned subsidiary of the Company, has registered for issuance of private placement notes with an aggregate principal amount of up to RMB3,000,000,000 (the “**PPN**”) by way of a non-public placement in the PRC interbank market.

The PPN will be issued in tranches. The 2024 first tranche of PPN shall have an issue amount of not more than RMB1,800,000,000. The 2024 first tranche of PPN will be divided into two types: (i) PPN with a term of five years at a fixed coupon rate (“**Type 1 PPN**”), for which the Issuer shall have the option to adjust the coupon rate and the holders shall have the right to sell back the Type 1 PPN to the Issuer at the end of the third year; and (ii) PPN with a term of seven years at a fixed coupon rate (“**Type 2 PPN**”), for which the Issuer shall have the option to adjust the coupon rate and the holders shall have the right to sell back the Type 2 PPN to the Issuer at the end of the fifth year. Reallocation option between types is introduced to the 2024 first tranche of PPN, and there is no limit on the reallocation proportion. Proceeds from the issuance of the 2024 first tranche of PPN after deducting the administrative fees will be used for the repayment of maturing private placement notes.

The Issuer has 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 Company considers that the issuance of PPN is conducted in its ordinary and usual course of business, and this announcement is made to keep the shareholders of the Company and investors informed of the Company's business development.

The Issuer has commenced marketing of the 2024 first tranche of PPN, and the coupon rates will be determined according to market response. As the issuance of the 2024 first tranche of PPN is subject to a number of conditions, it may or may not proceed.

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

Hong Kong, 8 August 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