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**(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 22 October 2024, the Company, through the Union (as defined below), successfully won the bid for the land parcels numbered CP00-1802-0005, 0007 and 0008 of the Shantytown Reconstruction and Environmental Remediation Project for Xiaoshahe Village and its Surrounding Areas in Changping District, Beijing (the “**Land Parcels in Xiaoshahe, Changping District, Beijing**”) at a consideration of RMB2,533,000,000 by way of open tender.

#### **THE LAND PARCELS IN XIAOSHAHE, CHANGPING DISTRICT, BEIJING**

A union (the “**Union**”) formed by Wuhan Kangjing Industrial Investment Co., Ltd.\* (武漢康景實業投資有限公司) (“**Wuhan Kangjing**”), a subsidiary in which the Company effectively owns 99.638% interest, and Beijing Future Science City Real Estate Co., Ltd.\* (北京未來科學城置業有限公司) (“**Future Science City**”), based on their respective independent interest and on normal commercial terms, successfully won the bid for the Land Parcels in Xiaoshahe, Changping District, Beijing at a consideration of RMB2,533,000,000 by way of open tender. Wuhan Kangjing and the partner of the Union will jointly establish a project company to develop the Land Parcels in Xiaoshahe, Changping District, Beijing. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the partner of the Union is an independent third party.

The Land Parcels in Xiaoshahe, Changping District, Beijing have a total site area of approximately 67,881 sq.m. and a total planned gross floor area of approximately 183,351 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 110,585 sq.m.. The Land Parcels in Xiaoshahe, Changping District, Beijing are intended for Class II residential, social welfare and basic education uses. The residential properties to be constructed by the project company on the Land Parcels in Xiaoshahe, Changping District, Beijing are intended for sale.

Pursuant to the restrictions on planning, the Land Parcels in Xiaoshahe, Changping District, Beijing contain supplementary construction for a nursing home and a kindergarten with a total site area of approximately 11,600 sq.m., which will be transferred to the related department of the Beijing Municipal Government upon completion at nil consideration.

The Land Parcels in Xiaoshahe, Changping District, Beijing are located in the Shahe cluster of Changping District, northwest of Beijing and outside the Fifth Ring Road, and the walking distance from the project to the Company's Beijing Yuexiu Melody Project is 860 meters. The Land Parcels enjoy comprehensive and well-established supporting facilities, mature industrial clusters and a strong customer base. With close proximity to rail transit and benefitting from the dual track transportation of Subway Line 8 and Changping Line, the project attracts clientele such as Zhongguancun Software Park, Yongfeng Industrial Park, Life Science Park and Xiaomi Future Industrial Park, with a large customer base. It is surrounded by various facilities, including Future Science City School of Beijing 101 Middle School\* (北京一零一中未來科學城學校), several large commercial complexes, Peking University International Hospital, Shahe Reservoir and Changping New City Riverside Forest Park, with extensive educational, commercial, medical and leisure facilities. The Board is of the view that the acquisition of the Land Parcels in Xiaoshahe, Changping District, Beijing by the Company at a reasonable cost will add to the Company's quality land bank and further consolidate its strategic position in Beijing.

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

\* *For identification purpose only*

Hong Kong, 22 October 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 Directors:* ZHANG Yibing and SU Junjie

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