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(Incorporated in Hong Kong with limited liability)
(Stock Code: 00123)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board of directors (“**Board**”) of Yuexiu Property Company Limited (“**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of the Company announces that PricewaterhouseCoopers (“**PwC**”) will retire as the auditor of the Company (“**Auditor**”) at the conclusion of the forthcoming annual general meeting of the Company to be held on 18 May 2023 (the “**AGM**”) and will not seek for re-appointment. PwC has served as the auditor of the Company more than 30 years since the initial listing of shares of the Company on The Stock Exchange of Hong Kong Limited in December 1992.

Having regard to the length of PwC’s tenure, the Board considers that the rotation of Auditor after an appropriate period of time is a good corporate practice. The Board has resolved, with the recommendation of its audit committee, to propose the appointment of Ernst & Young as the new Auditor effective immediately following the retirement of PwC at the conclusion of the AGM, subject to the approval of shareholders of the Company at the AGM.

The Company has received a letter from PwC confirming that there are no circumstances connected with their retirement that need to be brought to the attention of the Company’s members or creditors. The Board has confirmed that there is no disagreement between PwC and the Company, and there are no matters in respect of the proposed change of Auditor that need to be brought to the attention of holders of securities of the Company.

The Board would like to express its sincere appreciation to PwC for their professional services and support to the Company for the past years.

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

Hong Kong, 15 March 2023

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

Executive Directors: LIN Zhaoyuan (Chairman), LIN Feng, LI Feng, CHEN Jing and LIU Yan

Non-Executive Director: ZHANG Yibing

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