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(Incorporated in Hong Kong with limited liability)

(Stock code: 00123)

ANNOUNCEMENT

UNAUDITED SALES STATISTICS AS AT 30 APRIL 2021 AND NEW LAND ACQUISITION IN APRIL

The board of directors (“**Board**”) of Yuexiu Property Company Limited (“**Company**”) is pleased to announce the unaudited sales statistics as at 30 April 2021 and new land acquisition in April as follows:

In April 2021, the value of the Company’s contracted sales (including contracted sales by joint venture projects) amounted to approximately RMB7,791 million, representing a year-on-year increase of approximately 42%. The corresponding gross floor area (“**GFA**”) amounted to approximately 305,900 sq.m., representing a year-on-year increase of approximately 31%.

The value of the aggregate contracted sales (including contracted sales by joint venture projects) of the Company for the period from January to April 2021 (“**Accumulated Contracted Sales**”) amounted to approximately RMB32,752 million, representing a year-on-year increase of approximately 124%. The corresponding GFA of the Accumulated Contracted Sales amounted to approximately 1,178,700 sq.m., representing a year-on-year increase of approximately 103%. The value of the Accumulated Contracted Sales accounted for approximately 29% of the 2021 contracted sales target of RMB112.2 billion.

NEW LAND ACQUISITION IN APRIL

In April 2021, the Company acquired an effective equity interest of 48.69% in relation to a land parcel in Guangzhou by way of cooperation. The land parcel is located at Baiyun Avenue Segment, Baiyun District, Guangzhou and the GFA of the land parcel is approximately 192,700 sq.m.. It is planned for commercial and residential land uses. The amount of land premium attributable to the effective interest of the Company was approximately RMB1,626 million.

In April 2021, the Company acquired an effective equity interest of 95.48% in relation to land parcels (No. AB0805110, AB0810103, AB0810104, AB0810106, AB0810109 and AB0805114) in Guangzhou by way of land auction. The land parcels are located at Zhongluotan Town, Baiyun District, Guangzhou, and the GFA of the land parcels is approximately 1,040,000 sq.m.. They are planned for commercial and residential land uses. The amount of land premium attributable to the effective interest of the Company was approximately RMB1,778 million. Under the “residential + supplementary construction” model, the project company is required to carry out supplementary construction of commercial and office ancillary facilities, which is separate from the land parcels. Upon completion, the supplementary construction will be transferred to the designated department of the Guangzhou Municipal Government at nil consideration. The cost of the supplementary construction attributable to the effective interest of the Company is estimated to be approximately RMB6,548 million.

In April 2021, the Company acquired an effective equity interest of 9.50% in relation to a land parcel in Guangzhou by way of cooperation. The land parcel is located at Haizhong Village, Liwan District, Guangzhou and the GFA of the land parcel is approximately 165,200 sq.m.. It is planned for residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB245 million.

In April 2021, the Company acquired an effective equity interest of 95.48% in relation to a land parcel in Guangzhou by way of land auction. The land parcel is located at Guangzhou Knowledge City in Huangpu District, Guangzhou and the GFA of the land parcel is approximately 137,115 sq.m.. It is planned for residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB1,557 million.

In April 2021, the Company acquired an effective equity interest of 95.48% in relation to land parcels (No. BA0401009 and BA0401017) in Guangzhou by way of land auction. The land parcels are located at Xiecun Zone, Business District, Guangzhou South Railway Station, Panyu District, Guangzhou, and the GFA of the land parcels is approximately 234,000 sq.m.. They are planned for residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB928 million. Under the “residential + supplementary construction” model, the project company is required to carry out supplementary construction of commercial and office ancillary facilities, which is separate from the land parcels. Upon completion, the supplementary construction will be transferred to the designated department of the Guangzhou Municipal Government at nil consideration. The cost of the supplementary construction attributable to the effective interest of the Company is estimated to be approximately RMB2,196 million.

In April 2021, the Company acquired an effective equity interest of 9.55% in relation to a land parcel in Guangzhou by way of cooperation. The land parcel is located at Guangzhou International Innovation City, Xinzao Town, Panyu District, Guangzhou and the GFA of the land parcel is approximately 319,400 sq.m.. It is planned for commercial and residential land uses. The amount of land premium attributable to the effective interest of the Company was approximately RMB511 million.

In April 2021, the Company acquired a land parcel in Guangzhou by way of cooperation. The land parcel is located at Hengli Island, Mingzhu Bay Plate, Nansha District, Guangzhou, and the GFA of the land parcel is approximately 209,000 sq.m.. It is planned for residential land use. The amount of land premium was approximately RMB861 million. Under the “residential + supplementary construction” model, the project company is required to carry out supplementary construction of commercial and office ancillary facilities, which is separate from the land parcel. Upon completion, the supplementary construction will be transferred to the designated department of the Guangzhou Municipal Government at nil consideration. The cost of the supplementary construction is estimated to be approximately RMB1,900 million.

In April 2021, the Company acquired an effective equity interest of 95.48% in relation to a land parcel in Chongqing by way of land auction. The land parcel is located at Huixing Segment, Yubei District, Chongqing and the GFA of the land parcel is approximately 39,300 sq.m.. It is planned for residential land use. The amount of land premium attributable to the effective interest of the Company was approximately RMB124 million.

The above-mentioned data are unaudited and are based on the summary of internal information of the Company, which may differ from the figures to be disclosed in the audited or unaudited financial statements to be published by the Company on an annual or semi-annual basis due to various uncertainties during the process of collection and collating of such information. As such, the above data are provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

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

Hong Kong, 10 May 2021

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 Directors: OUYANG Changcheng

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