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*(Incorporated in Hong Kong with limited liability)*

**(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 29 December 2023, the Company, through Guangzhou Yuexiu Huacheng Real Estate Development Co., Ltd.\* (廣州越秀華城房地產開發有限公司) (“**Yuexiu Huacheng**”), a subsidiary which the Company effectively owns 95.475% interest, successfully won the bid for the land parcel No. AH040331 in Pazhou West District, Haizhu District, Guangzhou (the “**Land Parcel in Pazhou West District, Haizhu District, Guangzhou**”), for a consideration of RMB2,270,090,000 by way of open tender.

#### **THE LAND PARCEL IN PAZHOU WEST DISTRICT, HAIZHU DISTRICT, GUANGZHOU**

The Company, through Yuexiu Huacheng, successfully won the bid for the Land Parcel in Pazhou West District, Haizhu District, Guangzhou, for a consideration of RMB2,270,090,000 by way of open tender.

The Land Parcel in Pazhou West District, Haizhu District, Guangzhou has a site area of approximately 5,706 sq.m. and a total gross floor area of approximately 49,464 sq.m., of which the total plot ratio accountable gross floor area amounts to approximately 30,000 sq.m.. The Land Parcel in Pazhou West District, Haizhu District, Guangzhou is intended for residential use. The residential properties to be constructed by Yuexiu Huacheng on the Land Parcel in Pazhou West District, Haizhu District, Guangzhou are intended for sale.

Pursuant to the restrictions on planning, the Land Parcel in Pazhou West District, Haizhu District, Guangzhou contains supplementary construction for government roads and greening with a site area of approximately 16,154 sq.m. and 1,865 sq.m., respectively. Upon completion, the supplementary construction will be transferred to the designated department of the Guangzhou Municipal Government at nil consideration.

The Land Parcel in Pazhou West District, Haizhu District, Guangzhou is located at the Pazhou Area of Haizhu District, which is situated in the central business district of Pazhou. The Land Parcel enjoys convenient transportation in the surroundings, with only about 200 meters walking distance from Modiesha Station, the interchange station of Metro Line 8 and Line 18. There are abundant premium resources, with commercial, medical and leisure facilities within 3 kilometers of the Land Parcel. Educational facilities include district primary schools. Commercial and leisure facilities include cultural creative parks. Medical facilities include Integrated Hospital of Traditional Chinese Medicine, Southern Medical University and Guangdong Second Provincial General Hospital.

The Board is of the view that the acquisition of the Land Parcel in Pazhou West District, Haizhu District, Guangzhou by the Company at a reasonable cost will add to the Company's quality land bank and further consolidate its strategic position in Guangzhou.

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

\* *For identification purpose only*

Hong Kong, 29 December 2023

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

<i>Executive Directors:</i>	<i>LIN Zhaoyuan (Chairman), LIN Feng, ZHU Huisong, HE Yuping, CHEN Jing and LIU Yan</i>
<i>Non-Executive Director:</i>	<i>ZHANG Yibing</i>
<i>Independent Non-executive Directors:</i>	<i>YU Lup Fat Joseph, LEE Ka Lun, LAU Hon Chuen Ambrose and CHEUNG Kin Sang</i>