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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 20 October 2025, the Company, through the Union (as defined below), successfully won the bid for the land parcel 32-04 and the underground space of the land parcel 32-08 at Unit C070102 in Jing’an District, Shanghai (collectively, the “**Land Parcels in Jing’an District, Shanghai**”) at a consideration of RMB7,737,150,000 by way of open tender.

THE LAND PARCELS IN JING’AN DISTRICT, SHANGHAI

A union (the “**Union**”) formed by Shanghai Yueheng Enterprise Management Co., Ltd.* (上海越恒企業管理有限公司) (“**Shanghai Yueheng**”), a subsidiary in which the Company effectively owns 95% interest, together with Pinghu Zhaolu Real Estate Co., Ltd.* (平湖招陸置業有限公司), Nantong Ruihong Real Estate Co., Ltd.* (南通瑞宏置業有限公司), Suzhou Xingshengrong Enterprise Management Co., Ltd.* (蘇州星盛榮企業管理有限公司) and Suzhou Xingtaiyi Real Estate Co., Ltd.* (蘇州星泰益置業有限公司), based on their respective independent interest and on normal commercial terms, successfully won the bid for the Land Parcels in Jing’an District, Shanghai at a consideration of RMB7,737,150,000 by way of open tender. Shanghai Yueheng and the partners of the Union will jointly establish a project company to develop the Land Parcels in Jing’an District, Shanghai, and Shanghai Yueheng owns an effective attributable interest of 20% in the Land Parcels in Jing’an District, Shanghai. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the partners of the Union is an independent third party of the Company.

The Land Parcels in Jing’an District, Shanghai has a site area of approximately 26,108 sq.m. and a total gross floor area of approximately 153,943 sq.m., of which the plot ratio accountable gross floor area amounts to approximately 95,033 sq.m., comprising a plot ratio accountable gross floor area for residential use of approximately 65,213 sq.m., a plot ratio accountable gross floor area for public service facilities of approximately 500 sq.m., a plot ratio accountable gross floor area for commercial amenities of approximately 5,200 sq.m., and a plot ratio accountable gross floor area for cultural facilities of approximately 24,120 sq.m.. Public green spaces amount to approximately 4,000 sq.m.. The Land Parcels in Jing’an District, Shanghai are intended for residential and cultural uses.

The residential properties to be constructed by the project company on the Land Parcels in Jing'an District, Shanghai are intended for sale, and the commercial amenities and cultural facilities are intended to be transferred in their entirety upon approval by the government of Jing'an District, Shanghai. Pursuant to the restrictions on planning, the public service facilities and public green spaces of the Land Parcels in Jing'an District, Shanghai will not be offered for sale and will be transferred to the relevant department by the bidder upon completion at nil consideration.

The Land Parcels in Jing'an District, Shanghai is located within the Inner Ring Road of Jing'an District, and enjoys prime river views of Suhewan. The Suzhou Creek cluster is positioned as a world-class waterfront hub for new economic headquarters, focusing on developing finance, technology, professional services and cultural creation industries. The Land Parcels are well equipped with high-quality supporting facilities in the surrounding areas. In terms of transportation, the Land Parcels are surrounded by three rail transit lines, with Tiantong Road Station of Metro Lines 10 and 12 and Qufu Road Station of Metro Lines 8 and 12 within a 500-metre walking distance. In terms of commercial resources, the Land Parcels are adjacent to the Nanjing Road Walkway and the People's Square business areas. In terms of educational resources, the Land Parcels are 300 metres from Zhabei No.1 Central Primary School and 3 kilometres from Suhewan Experimental Middle School. In terms of medical resources, within a 2-kilometre radius are Renji Hospital (West Campus) Affiliated to Shanghai Jiaotong University School of Medicine, Shanghai Tenth People's Hospital, Shanghai General Hospital and Shanghai Changzheng Hospital. In terms of scenic resources, the Land Parcels offer unobstructed views of the Suzhou Creek 200 metres away to the south, with a 1.5-kilometre distance from The Bund and Huangpu River.

The Board is of the view that the acquisition of the Land Parcels in Jing'an District, Shanghai by the Company at a reasonable cost will add to the Company's quality land bank and further consolidate its strategic position in Shanghai.

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

Hong Kong, 20 October 2025

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

Executive Directors: LIN Zhaoyuan (Chairman), ZHU Huisong, JIANG Guoxiong, 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

* *For identification purpose only*