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

Announcement

Land Acquisition

On 18 October 2016, the Company acquired a parcel of land with a total gross floor area of approximately 55,837 sq.m. at Zhongbei Road, Wuchang District, Wuhan City, Hubei Province, for a consideration of RMB430,500,000 by way of open tender through its indirect non-wholly-owned subsidiary.

The Board of Directors (the "Board") of Yuexiu Property Company Limited (the "Company") is pleased to announce that, on 18 October 2016, the Company acquired a parcel of land located at Zhongbei Road, Wuchang District, Wuhan City, Hubei Province ("Wuhan Wuchang Zhongbei Road Land Parcel"), for a consideration of RMB430,500,000 by way of open tender through its indirect non-wholly-owned subsidiary.

Wuhan Wuchang Zhongbei Road Land Parcel

Wuhan Wuchang Zhongbei Road Land Parcel has a site area of approximately 10,900 sq.m. and a total gross floor area of approximately 55,837 sq.m., of which the permissible gross floor area amounts to approximately 42,510 sq.m.. The average land cost based on the total gross floor area amounts to approximately RMB7,700 per sq.m.. The parcel of land is for commercial and urban railway transportation use. As of the date of this announcement, the Company's total land bank amounted to approximately 13.70 million sq.m.. In terms of the attributable interest, the Company's land bank amounted to approximately 10.76 million sq.m..

The land parcel is located in the intersection of Zhongbei Road and Qinyuan Road, Wuchang District, Wuhan City, Hubei Province, which is the core area of inner ring of Wuchang District, with established supporting facilities in the surrounding area. The land parcel is close to Shahu Lake with broad lake view and the Dongting Station of Wuhan Metro Line 4, enjoying convenient transportation. The land parcel is situated in the area planned as a concentration of financial institutions' headquarters in Wuhan, with obvious locality advantage and great potential for development.

The Board believes that the Wuhan Wuchang Zhongbei Road Land Parcel is acquired by the Company for the purpose of absorbing quality land bank appropriately under the strategy of "Focus on three core regions, namely Pearl River Delta, Central China and Yangtze River Delta, with greater Guangzhou as the center, Wuhan and Hangzhou as the pillars for growth". Following the acquisition of the Wuhan Wuchang Zhongbei Road Land Parcel, the Company's land bank in Wuhan reaches approximately 1.80 million sq.m., and the Company's development scale in the region is further expanded. At the same time, it is conducive for the Company to better play to the brand advantage and synergy in the region.

The Company applies the employee incentive scheme (with details disclosed in the announcement dated 5 February 2015) ("Scheme") to the project for the development of Wuhan Wuchang Zhongbei Road Land Parcel ("Project"). It is expected that (a) no director or chief executive of the Company, nor any other connected person of the Company at the issuer level, will participate in the Scheme in respect of the Project; (b) the aggregate equity interest held by all the eligible participants of the Scheme in the relevant project company will be less than 10% of its total equity.

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

Hong Kong, 18 October 2016

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

Executive Directors:	ZHANG Zhaoxing (Chairman), ZHU Chunxiu, LIN Zhaoyuan, LI Feng, OU Junming and OU Shao
Independent Non-executive Directors:	YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose