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禹洲地產股份有限公司

YUZHOU PROPERTIES COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01628)

MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL IN THE TARGET COMPANY AND RESUMPTION OF TRADING

THE ACQUISITION

The Board is pleased to announce that on 13 January 2018, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor in relation to the Acquisition, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Sale Shares, representing 100% of the issued share capital of the Target Company for the consideration of RMB3,800,000,000 (equivalent to approximately HK\$4,598,000,000).

Upon completion of the Acquisition, the Target Company will be owned as to 100% by the Purchaser, and the Target Company together with its subsidiary will become indirect wholly owned subsidiaries of the Company and its results will be consolidated with the financial statements of the Group.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the transactions under the Sale and Purchase Agreement exceeds 25% but is less than 100%, the Sale and Purchase Agreement constitutes a major transaction of the Company under Chapter 14 of the Listing Rules subject to the reporting, announcement and shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

Pursuant to Rule 14.44 of the Listing Rules, in lieu of a resolution to be passed at a general meeting of the Company, written shareholders' approval for the transactions under the Sale and Purchase Agreement has been obtained from the controlling shareholders of the Company, Mr. Lam Lung On and Ms. Kwok Ying Lan who are the Directors and spouse to each other. As at the date of the Sale and Purchase Agreement, Mr. Lam Lung On and Ms. Kwok Ying Lan directly held 1,301,200,000 and 1,309,591,000 Shares respectively, and together, Mr. Lam Lung On and Ms. Kwok Ying Lan held an aggregate of 2,610,791,000 Shares, representing approximately 62.38% of the issued share capital of the Company. To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, none of the Shareholders has any material interest in the Sale and Purchase Agreement and the transactions contemplated thereby and therefore no Shareholder is required to abstain from voting if the Company were to convene an extraordinary general meeting for the approval of the Sale and Purchase Agreement and the transaction contemplated thereby.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular containing, among other things, (i) details of the Sale and Purchase Agreement and the transactions contemplated thereby; (ii) financial information of the Group; (iii) financial information of the Target Group; and (iv) valuation report on the property interest held by the Target Group, shall be despatched within 15 business days after the publication of this announcement. As additional time is required for the Company to prepare the information to be included in the circular, the Company will apply for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules from the Stock Exchange so that the despatch date of the circular can be postponed to a date more than 15 business days after publication of this announcement, which is expected to be on or before 30 April 2018.

TRADING HALT AND RESUMPTION

Trading in the Shares, the US\$250 million 6.00% senior notes due 2023 (stock code: 5830), the US\$350 million 6.00% senior notes due 2022 (stock code: 5361), and the US\$300 million senior perpetual securities (stock code: 5287) of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 15 January 2018 pending the release of this announcement. Application has been made for the resumption of trading in the Shares and the aforesaid notes and securities with effect from 9:00 a.m. on 16 January 2018.

As the Completion is subject to the fulfilment and/or waiver (as the case may be) of certain Conditions Precedent to the Sale and Purchase Agreement which are set out in the paragraph headed "Conditions Precedent" of this Announcement. Accordingly, the Acquisition may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

THE ACQUISITION

On 13 January 2018, the Purchaser, an indirect wholly-owned subsidiary of the Company, and the Vendor entered into the Sale and Purchase Agreement, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Sale Shares, (representing 100% of the issued share capital of the Target Company) at Completion for the consideration of RMB3,800,000,000 (equivalent to approximately HK\$4,598,000,000).

The principal terms of the Sale and Purchase Agreement are summarised as follows:

Date

13 January 2018

Parties

1. The Purchaser : Affluent Ocean International Limited (裕海國際有限公司), a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company
2. The Vendor : Coastal Greenland Limited (沿海綠色家園有限公司), a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1124)

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

Assets to be acquired

Pursuant to the Sale and Purchase Agreement, the Purchaser has conditionally agreed to purchase and the Vendor has conditionally agreed to sell the Sale Shares, representing the entire issued share capital of the Target Company.

Consideration

The Consideration for the Acquisition is RMB3,800,000,000 (equivalent to approximately HK\$4,598,000,000).

The Consideration will be funded by internal resources of the Group and will be payable to the Vendor by way of cash in accordance with the following manner:

- (1) Within 2 working days upon signing of the Sale and Purchase Agreement, the Purchaser shall pay RMB700,000,000 to the Vendor as the 1st payment, among which RMB400,000,000 is regarded as deposit;
- (2) Within 5 working days upon passing of the resolutions of Tianjin Hexie (which shall be fulfilled with 40 days upon signing of the Sale and Purchase Agreement) that the other shareholders of Tianjin Hexie will not compete with the Purchaser when the Purchaser is bidding on the First-Class land of Tianjin Hexie, the Purchaser shall pay RMB500,000,000 to the Vendor as the 2nd payment;
- (3) If there is no substantial obstacles which may affect the Acquisition within 10 days upon completion of the due diligence investigation by the Purchaser against the Target Group, the Purchaser shall pay RMB800,000,000 to the Vendor as the 3rd payment;
- (4) Within 3 days upon Completion (including completion of the change of directors, senior managements and supervisors of the PRC target companies), the Purchaser shall pay RMB1,600,000,000 to the Vendor as the 4th Payment; and
- (5) With 3 months upon Completion and change of control of the PRC target companies, the Purchaser shall pay balance of the Consideration to the Vendor.

Conditions Precedent

Completion of the Acquisition is conditional upon fulfillment of the following Conditions Precedent:

- (1) The due diligence investigation regarding the legal issues and financial situation of the Target Company and the Target Group to be carried out having been completed to the satisfaction of the Purchaser. If any potential issue and/or problem were found during the process of the due diligence investigation, such issue and/or problem had been addressed within the period required by the Purchaser and to the satisfaction of the Purchaser;
- (2) The transactions contemplated under the Sale and Purchase Agreement having complied with all the relevant and necessary approvals and consents, including but not limited to governmental approvals, if applicable;

- (3) Approval in relation to the Sale and Purchase Agreement and the transaction contemplated thereunder being obtained from the shareholders of the Vendor;
- (4) The Reorganisation having been completed to the satisfaction of the Purchaser; and
- (5) The declarations, warranties and undertakings given by the Vendors under the Sale and Purchase Agreement remain true and accurate in all material respects and not misleading or untrue or inaccurate in any material respect.

If any of the Conditions Precedent is not fulfilled within 120 days upon signing of the Sale and Purchase Agreement, the Sale and Purchase Agreement shall cease and terminate and Vendor shall refund any consideration or deposit received from the Purchaser to the Purchaser within 5 working days, and thereafter neither party to the Sale and Purchase Agreement shall have any obligations and liabilities towards each other save for any antecedent breaches of the terms of the Sale and Purchase Agreement.

Completion

Completion shall take place on or before the tenth (10th) day after the fulfillment of all the Conditions Precedent.

Immediately after the Completion, the Company will indirectly own the entire issued share capital of the Target Group, and will consolidate the results of the Target Group in the financial statements of the Group.

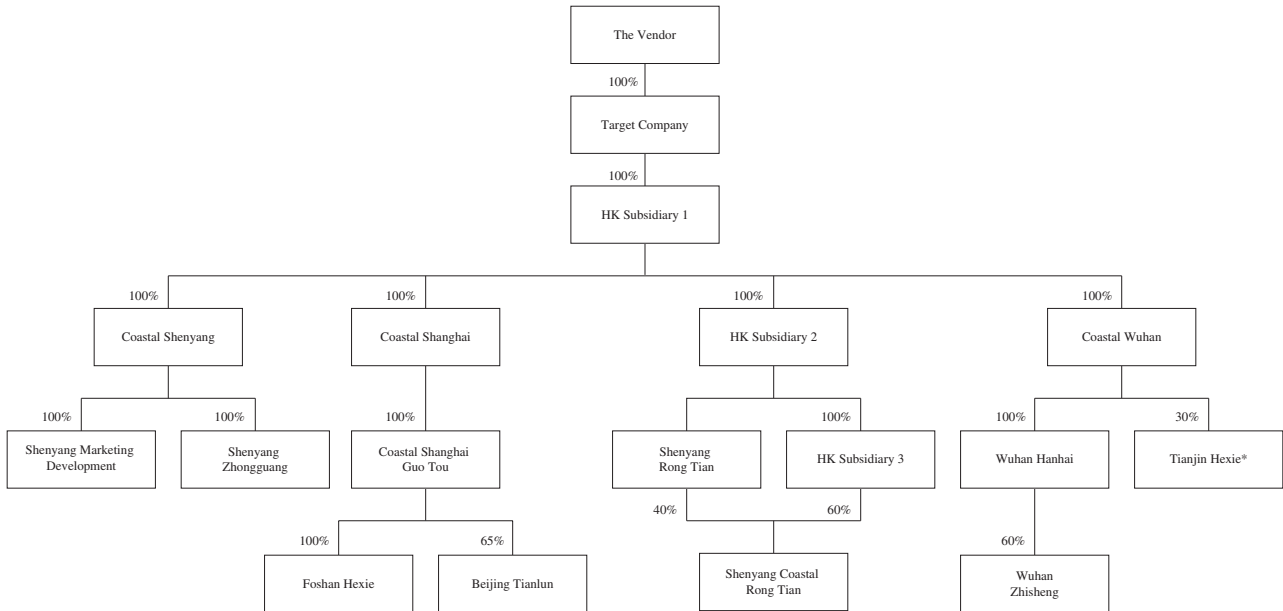
BASIS OF CONSIDERATION FOR THE ACQUISITION

The Consideration for the Acquisition is RMB3,800,000,000 (equivalent to approximately HK\$4,598,000,000). The Consideration was arrived at after arm's length negotiations between the Vendor and the Purchaser principally with reference to the unaudited net asset value of the Target Group as at 30 September 2017. Accordingly, the Directors (including the independent non-executive Directors) are of the view that the terms and conditions of the Sale and Purchase Agreement (including the Consideration for the Acquisition) are fair and reasonable.

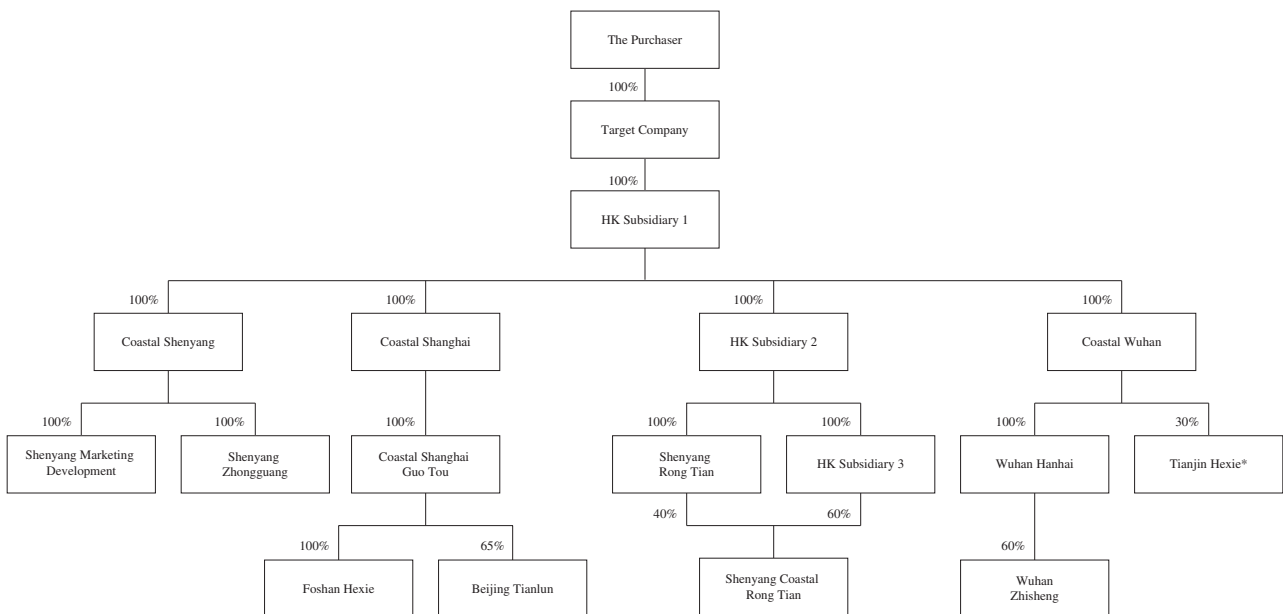
INFORMATION ON THE VENDOR AND THE TARGET GROUP

The Target Group is undergoing an internal reorganization. The shareholding structures of the Target Group (and for the purpose of the Sale and Purchase Agreement and this announcement, including Tianjin Hexie) immediately before and after completion are set out as below.

Shareholding structure of the Target Group and Tianjin Hexie after Reorganisation and immediately before Completion



Shareholding of the Target Group and Tianjin Hexie upon Completion



* for illustration and for the purpose of this announcement the shareholding structure includes Tianjin Hexie

(i) The Vendor

The Vendor is Coastal Greenland Limited (沿海綠色家園有限公司), a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1124). As advised by the Vendor and to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is principally engaged in property development and investment, project investment and management.

(ii) The Target Company

The Target Company is a company incorporated under the laws of the British Virgin Islands. As advised by the Vendor, the principal business of the Target Company is investment holding. As at the date of this announcement, the Target Company is directly wholly-owned by the Vendor.

(iii) The HK Subsidiary 1

The HK Subsidiary 1 is a limited liability company incorporated in Hong Kong. As advised by the Vendor, the principal business of the HK Subsidiary 1 is investment holding. As at the date of this announcement, the HK Subsidiary 1 is directly wholly-owned by the Target Company.

(iv) Coastal Shenyang

Coastal Shenyang is a limited liability company established in the PRC. As advised by the Vendor, Coastal Shenyang is principally engaged in the sales and development of residential properties.

(v) Shenyang Marketing Development

Shenyang Marketing Development is a limited liability company established in the PRC. As advised by the Vendor, Shenyang Marketing Development is principally engaged in real estate development and sales and house leasing.

(vi) Shenyang Zhongguang

Shenyang Zhongguang is a limited liability company established in the PRC. As advised by the Vendor, Shenyang Zhongguang is principally engaged in property development, film scene backdrop and special props production services. As at the date of this announcement, Shenyang Zhongguang is holding a piece of land located in Sujiatun District, Shenyang City with a total gross floor area ("GFA") of approximately 1,880,000 sq.m..

(vii) Coastal Shanghai

Coastal Shanghai is a limited liability company established in the PRC. As advised by the Vendor, Coastal Shanghai is principally engaged in real estate comprehensive development, operation, sales, leases, property management and consultancy services.

(viii) Coastal Shanghai Guotou

Coastal Shanghai Guotou is a limited liability company established in the PRC. As advised by the Vendor, Coastal Shanghai Guotou is principally engaged in investment management and hotel management.

(ix) Foshan Hexie

Foshan Hexie is a limited liability company established in the PRC. As advised by the Vendor, Foshan Hexie is principally engaged in the development, building, sales, leases of residential properties, shops and ancillary facilities in Chancheng district, Foshan. As at the date of this announcement, Foshan Hexie is holding some properties and properties under development located in Chancheng District, Foshan City with a total saleable GFA of approximately 8,500 sq.m..

(x) Beijing Tianlun

Beijing Tianlun is a limited liability company established in the PRC. As advised by the Vendor, Beijing Tianlun is principally engaged in investment, investment management, consultancy and property management. As at the date of this announcement, Beijing Tianlun is holding a piece of land located in Chaoyang District, Beijing City with a total GFA of approximately 39,200 sq.m..

(xi) HK Subsidiary 2

The HK Subsidiary 2 is a limited liability company incorporated in Hong Kong. As advised by the Vendor, the principal business of HK Subsidiary 2 is investment holding.

(xii) HK Subsidiary 3

The HK Subsidiary 3 is a limited liability company incorporated in Hong Kong. As advised by the Vendor, the principal business of HK Subsidiary 3 is investment holding.

(xiii) Shenyang Rongtian

Shenyang Rongtian is a limited liability company established in the PRC. As advised by the Vendor, Shenyang Rongtian is principally engaged in the sales and development of commercial housing.

(xiv) Shenyang Coastal Rongtian

Shenyang Coastal Rongtian is a limited liability company established in the PRC. As advised by the Vendor, Shenyang Coastal Rongtian is principally engaged in the sales and development of commercial housing. As at the date of this announcement, Shenyang Coastal Rongtian is holding some properties and properties under development located in Hunnan District, Shenyang City with a total saleable GFA of approximately 90,000 sq.m..

(xv) Coastal Wuhan

Coastal Wuhan is a limited liability company established in the PRC. As advised by the Vendor, Coastal Wuhan is principally engaged in real estate comprehensive development, infrastructure and operation, sales, leases of commercial housing and ancillary services. As at the date of this announcement, Coastal Wuhan is holding some properties and properties under development located in Dongxihu District, Wuhan City with a total saleable GFA of approximately 109,300 sq.m..

(xvi) Wuhan Hanhai

Wuhan Hanhai is a limited liability company established in the PRC. As advised by the Vendor, Wuhan Hanhai is principally engaged in real estate development and investment, sales of commercial housing and property management.

(xvii) Wuhan Zhisheng

Wuhan Zhisheng is a limited liability company established in the PRC. As advised by the Vendor, Wuhan Zhisheng is principally engaged in development of commercial and residential properties, sales and leases of commercial housing and ancillary services in Jiangnan district, Wuhan. As at the date of this announcement, Wuhan Zhisheng is holding some properties and properties under development located in Jiangnan District, Wuhan City with a total saleable GFA of approximately 39,000 sq.m..

(xviii) Tianjin Hexie

Tianjin Hexie is a limited liability company established in the PRC. As advised by the Vendor, Tianjin Hexie is principally engaged in building engineering, real estate development and sales, construction project management, property services and infrastructure development. As at the date of this announcement, Tianjin Hexie is holding a piece of land located in Beichen District, Tianjin City with a total GFA of approximately 3,320,000 sq.m..

Financial information of the Target Group

The Target Company is an investment holding company established in the British Virgin Islands. As at the date of this announcement, the Target Company is wholly owned by the Vendor. The financial information of the Target Company is consolidated into the financial information of the Target Group.

The unaudited financial results of the Target Group for each of the two financial years ended 31 March 2016 and 2017 are respectively presented as follows:

	Year ended 31 March 2016 (unaudited) <i>HK\$'000</i>	Year ended 31 March 2017 (unaudited) <i>HK\$'000</i>
Revenue	653,541	2,402,872
Net profit/(loss) before taxation	(298,017)	1,920,852
Net profit/(loss) after taxation	172,530	1,669,849

The unaudited net assets value of the Target Group as at 30 September 2017 was approximately HK\$4,891,343,000.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group has its business strategy set to look for business expansion opportunities in promising cities. In view of the variety of the locations of the project companies of the Target Company and given the booming market of property development and investment in the PRC, the Board considers that the Sale and Purchase Agreement and the transaction contemplated thereunder offers an excellent opportunity for the Group to diversify its property portfolio and enter into a variety of markets in the PRC. The Board sees promising and positive growth prospects, with a view to bringing more investment returns for its Shareholders.

In view of the above, the Directors believe that the Acquisition could enable the Group to enhance its earning capacity in the business of property development and investment, in order to increase the Group's revenue and maximize Shareholders' value.

Accordingly, the Directors (including the independent non-executive Directors) consider that the Sale and Purchase Agreement has been entered into on normal commercial terms and that such terms are fair and reasonable so far as the Company and the Shareholders are concerned and that the entering into of the Sale and Purchase Agreement is in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio in respect of the transactions under the Sale and Purchase Agreement exceeds 25% but is less than 100%, the Sale and Purchase Agreement constitutes a major transaction of the Company under Chapter 14 of the Listing Rules subject to the reporting, announcement and shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

WRITTEN SHAREHOLDERS' APPROVAL

Pursuant to Rule 14.44 of the Listing Rules, in lieu of a resolution to be passed at a general meeting of the Company, written shareholders' approval for the transactions under the Sale and Purchase Agreement has been obtained from the controlling shareholders of the Company, Mr. Lam Lung On and Ms. Kwok Ying Lan who are the Directors and spouse to each other. As at the date of the Sale and Purchase Agreement, Mr. Lam Lung On and Ms. Kwok Ying Lan directly held 1,301,200,000 and 1,309,591,000 Shares respectively, and together, Mr. Lam Lung On and Ms. Kwok Ying Lan held an aggregate of 2,610,791,000 Shares, representing approximately 62.38% of the issued share capital of the Company. To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, none of the Shareholders has any material interest in the Sale and Purchase Agreement and the transaction contemplated thereby and therefore no Shareholder is required to abstain from voting if the Company were to convene an extraordinary general meeting for the approval of the Sale and Purchase Agreement and the transaction contemplated thereby.

CIRCULAR

Pursuant to Rule 14.41(a) of the Listing Rules, a circular containing, among other things, (i) details of the Sale and Purchase Agreement and the transactions contemplated thereby; (ii) financial information of the Group; (iii) financial information of the Target Group; and (iv) valuation report on the property interest held by the Target Group, shall be despatched within 15 business days after the publication of this announcement. As additional time is required for the Company to prepare the information to be included in the circular, the Company will apply for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules from the Stock Exchange so that the despatch date of the circular can be postponed to a date more than 15 business days after publication of this announcement, which is expected to be on or before 30 April 2018.

TRADING HALT AND RESUMPTION

Trading in the Shares, the US\$250 million 6.00% senior notes due 2023 (stock code: 5830), the US\$350 million 6.00% senior notes due 2022 (stock code: 5361), and the US\$300 million senior perpetual securities (stock code: 5287) of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 15 January 2018 pending the release of this announcement. Application has been made for the resumption of trading in the Shares and the aforesaid notes and securities with effect from 9:00 a.m. on 16 January 2018.

DEFINITIONS

“Acquisition”	the acquisition of an aggregate of 100% issued shares in the Target Company pursuant to the Sale and Purchase Agreement
“Beijing Tianlun”	Beijing Tianlun Huanyu Investment Management Co., Ltd* (北京天倫寰宇投資管理有限公司), a company established in the PRC with limited liability
“Board”	the board of Directors
“Business Day(s)”	a day (excluding Saturday, Sunday, public holiday or any day on which a tropical cyclone warning no. 8 or above or a “black” rainstorm warning is hoisted between 9:00 a.m. and 5:00 p.m. in Hong Kong) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Coastal Shanghai”	Coastal Property Development (Shanghai) Co., Ltd.* (沿海房地產開發(上海)有限公司), a company established in the PRC with limited liability and indirectly wholly owned by the Vendor
“Coastal Shanghai Guotou”	Shanghai Coastal Guotou Investment Management Co., Ltd.* (上海沿海國投投資管理有限公司), a company established in the PRC with limited liability
“Coastal Shenyang”	Coastal Green Homeland Development (Shenyang) Co., Ltd.* (沿海綠色家園發展(瀋陽)有限公司), a company established in the PRC with limited liability
“Coastal Wuhan”	Coastal Greenland Development (Wuhan) Limited* (沿海綠色家園發展(武漢)有限公司), a company incorporated in the PRC with limited liability

“Company”	Yuzhou Properties Company Limited (禹洲地產股份有限公司), a company incorporated under the laws of the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 1628)
“Completion”	completion of the Acquisition in accordance with the terms and conditions of the Sale and Purchase Agreement
“Completion Date”	the day on which the Completion shall take place pursuant to the terms and conditions of the Sale and Purchase Agreement
“Conditions Precedent”	the conditions precedent for Completion as set out under the Sale and Purchase Agreement
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration to be paid by the Purchaser to the Vendor of RMB3,800,000,000 (equivalent to approximately HK\$4,598,000,000) for the Acquisition
“Director(s)”	the director(s) of the Company
“Foshan Hexie”	Foshan Hexie Jiayuan Property Co., Ltd* (佛山和諧家園房地產有限公司), a company established in the PRC with limited liability
“Group”	the Company and its subsidiaries
“HK Subsidiary 1”	World On Development Limited (華安發展有限公司), a company incorporated in Hong Kong with limited liability for investment holding purpose and a wholly-owned subsidiary of the Target Company
“HK Subsidiary 2”	Multi Earning Limited (茂恒有限公司), a company incorporated in Hong Kong with limited liability for investment holding purpose
“HK Subsidiary 3”	Smooth Land Limited (順林有限公司), a company incorporated in Hong Kong with limited liability for investment holding purpose
“HK\$”	Hong Kong dollar, a lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected to the Company and any of its connected persons (as defined in the Listing Rules) or their respective associates
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the main board maintained and operated by the Stock Exchange
“PRC”	the People’s Republic of China
“Purchaser”	Affluent Ocean International Limited (裕海國際有限公司), a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company
“Reorganisation”	the reorganization of the Target Group comprise Target Company to purchase the entire issued share capital of Foshan Hexie and 60% of the issued shares capital of Wuhan Zhisheng respectively from their existing shareholders
“RMB”	Renminbi, the lawful currency of the PRC
“Sale and Purchase Agreement”	the sale and purchase agreement dated 13 January 2018 entered into between the Vendor and the Purchaser in relation to the Acquisition
“Sale Share(s)”	the entire issued share capital of the Target Company as at the date of this announcement
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) of the Company

“Shenyang Coastal Rongtian”	Shenyang Coastal Rongtian Properties Limited* (瀋陽沿海榮天置業有限公司), a company incorporated in the PRC with limited liability
“Shenyang Marketing Development”	Shenyang Marketing Development Co., Ltd.* (瀋陽市市場開發有限公司), a company established in the PRC with limited liability
“Shenyang Rongtian”	Shenyang Rong Tian Property Development Co., Ltd* (瀋陽榮天房地產開發有限公司), a company incorporated in the PRC with limited liability
“Shenyang Zhongguang”	Shenyang Zhongguang Northern Film Studio Limited* (瀋陽中廣北方影視城有限公司), a company incorporated in the PRC with limited liability
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Century East Group Limited (恒華集團有限公司), a company incorporated in the British Virgin Islands with limited liability and directly wholly-owned by the Vendor as at the date of this announcement
“Target Group”	The Target Company and its subsidiaries
“Tianjin Hexie”	Tianjin Hexie Jiayuan Development Limited* (天津和諧家園建設開發有限公司), a company established in the PRC with limited liability
“US\$”	U.S. dollar, the lawful currency of the United States of America
“Vendor”	Coastal Greenland Limited (沿海綠色家園有限公司), a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1124)
“Wuhan Hanhai”	Wuhan Hanhai Property Development Co, Ltd.* (武漢市瀚海房地產開發有限公司), a company established in the PRC with limited liability

“Wuhan Zhisheng” Wuhan Zhisheng Group Limited* (武漢致盛集團有限公司), a
company incorporated in the PRC with limited liability

“%” per cent

By Order of the Board
Yuzhou Properties Company Limited
Lam Lung On
Chairman

Hong Kong, 15 January 2018

As at the date of this announcement, the executive directors of the Company are Mr. Lam Lung On (Chairman, JP), Ms. Kwok Ying Lan and Mr. Lin Conghui, and the independent non-executive directors of the Company are Mr. Lam Kwong Siu, Mr. Wee Henny Soon Chiang and Dr. Zhai Pu.

* *For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails*

Note: For use in this announcement and for illustration purposes only, conversion of RMB into HK\$ is based on an approximate exchange rate of RMB1.00 to HK\$1.21. No representation is made that any amount in RMB or HK\$ could be converted at such rate or any other rates.