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越秀地產股份有限公司
YUEXIU PROPERTY COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00123)

Announcement

Land Acquisition

On 24 January 2017, the Company acquired a parcel of land with a total gross floor area of approximately 90,611 sq.m. at Guobo Avenue, Hanyang District, Wuhan City, Hubei Province, for a consideration of RMB240,600,000 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 24 January 2017, the Company acquired a parcel of land located at Guobo Avenue, Hanyang District, Wuhan City, Hubei Province (“Wuhan Hanyang Guobo Avenue Land Parcel”), for a consideration of RMB240,600,000 by way of open tender through its indirect non-wholly-owned subsidiary.

Wuhan Hanyang Guobo Avenue Land Parcel

The Wuhan Hanyang Guobo Avenue Land Parcel has a site area of approximately 15,113 sq.m. and a total gross floor area of approximately 90,611 sq.m., of which the permissible gross floor area amounts to approximately 60,000 sq.m.. The average land cost based on the total gross floor area amounts to approximately RMB2,700 per sq.m.. The land parcel is for commercial use. As of the date of this announcement, the Company’s total land bank amounted to approximately 16.60 million sq.m.. In terms of the attributable interest, the Company’s land bank amounted to approximately 12.34 million sq.m..

