

[Immediate Release]

Yuexiu Property Acquired a Company which Owns a Parcel of Land in Haikou City

Further Expanding Business Footprint Optimizing National Strategic Layout

(November 26, 2012, Hong Kong) —Yuexiu Property Company Limited (“Yuexiu Property” or the “Company”) (HKEx Stock Code: 00123) announced that on November 24, 2012, the Company acquired 50% of the equity interest in Hainan White Horse Property Development Limited (“Hainan White Horse Property Development”), a subsidiary of Hainan White Horse Holdings Limited (“Hainan White Horse Holdings”) at a consideration of RMB350 million. The Company has also agreed to provide shareholder’s loans in the amount of RMB650 million in aggregate to Hainan White Horse Property Development.

Hainan White Horse Property Development owns a parcel of land located in Simapo Island, Nan Du Jiang, Haikou City, Hainan Province, with a site area of approximately 1.13 million sq.m. and a total gross floor area (GFA) of approximately 68,000 sq.m.. The land has been approved for sports and ancillary facility uses and it is planned to build a resort and holiday project including hotel and high end properties for leisure resort living. The high end properties for leisure resort living will be offered for sale while the hotel is planned to be held by Hainan White Horse Property Development after completion.

As an alluvial central island formed by Nan Du Jiang, Simapo Island is located at the estuary area of Nan Du Jiang, the largest river of Hainan province, into South China Sea, Southeast of Haikou City, Hainan Province. The mango-shaped island has a length of 1.8 kilometers from north to south, and a width of 1.2 kilometers from east to west, a coastline of approximately 5 kilometers with an area of approximately 1.36 million sq.m.. With Meilan District and Qiongsan District - the center of Haikou City - lying to the east of the island, it is around a 5-minute ride to the center of Haikou City, 20-minute ride to the Haikou Meilan International Airport. Upon completion of the

island bridge connecting the center of Haikou City in 2015, the island's transportation network will be further enhanced.

Being the only tropical island of China, Hainan has unique tourism resources, comfortable living environment and ascendant natural environment, leading a steady development in tourism. According to the "Several Opinions of the State Council on Promoting the Construction and Development of the Hainan International Tourism Island" issued in early 2010, development of tourism in Hainan island was enhanced to a national strategy, confirming the strategic positioning and development target of Hainan international tourism island which would be preliminary developed into a world first class island tourist attraction for resort and holidays in 2020.

Situated on the north coast of Hainan Island, Haikou City is the capital of Hainan province, which borders on Qiongzhou Strait in the north, neighboring Guangdong Province. In 2011, Haikou City's GDP amounted to RMB 71,275 million, representing a year-on-year growth of 12.3%. The city has a population of approximately 2 million. According to the development plan, Haikou City is set to play a significant role in the economic development of Hainan province and become a prominent tourist spot in southern China, with huge development potential.

The management of Yuexiu Property said, "The parcel of land boasts a unique geographical location with superb natural environment, which was named a major development project of Hainan Province in 2010. Leveraging on the Company's previous experience in developing high-end properties in Haikou City, Ershadao and Guangzhou International Finance Center in Guangzhou City, the project will be developed into a tourism related leisure, resort and five-star hotel complex, with enormous investment value. Meanwhile, the Company forged another step into the Hainan property market by tapping into the high end tourism related property project, not only strengthening the Company's strategy of "home base in Guangzhou and strategic expansion nationwide, but also marking a significant milestone in the Company's future development plan."

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About Yuexiu Property

Yuexiu Property Company Limited (HKEx Stock Code: 00123) was listed in Hong Kong in December 1992. The Company's main business is property development with its operations mainly concentrated in the Guangzhou area, and gradually expanding to Pearl River Delta, and branching out to selective locations in the Yangtze River Delta, Bohai Rim Economic Zone and Central Region. As at 30 June 2012, it had properties under development and undeveloped properties with total gross floor area of approximately 11.53 million sq.m..

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