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廣州富力地產股份有限公司
GUANGZHOU R&F PROPERTIES CO., LTD.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock code: 2777)

PROFIT WARNING

References are made to the announcements of Guangzhou R&F Properties Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 March 2022, 29 April 2022, 17 May 2022, 30 June 2022 and 4 July 2022 (the “**Announcements**”) in relation to, among other matters, the publication of the unaudited annual results of the Group for the year ended 31 December 2021 (the “**2021 Unaudited Annual Results**”) and the delay in publication of the 2021 Audited Annual Results and despatch of the 2021 Annual Report. Unless the context requires otherwise, terms defined or used in the Announcements shall have the same meanings when used herein.

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As disclosed in the Company’s announcement dated 31 March 2022 in relation to the 2021 Unaudited Annual Results, the Group recorded a net loss of RMB8.739 billion for the year ended 31 December 2021. Such unaudited annual results had not been reviewed by the Company’s auditor and were subject to audit adjustment(s), if any.

The Board wishes to inform the Shareholders and potential investors of the Company that, based on the Company’s discussion with its auditor and subject to completion of audit, the Company expects to further recognize an impairment loss in the amount of approximately RMB6.9 billion for the year ended 31 December 2021 in addition to the initial assessment of RMB6.1 billion as stated in the 2021 Unaudited Annual Results, which is attributable to an additional impairment provision for the inventory of the Group as at 31 December 2021 (the “**Impairment Provision for Inventory**”) that was not fully accounted for. After taking into account the Impairment Provision for Inventory, the Group expects to record a net loss of not more than RMB17 billion for the year ended 31 December 2021.

The Company is in the process of finalizing the 2021 Audited Annual Results and assessing the quantum of the Impairment Provision for Inventory to be recognised. The information contained in this announcement is based on the information currently available to the Company. The actual results of the Group for the year ended 31 December 2021 may differ from the information contained in this announcement. Please refer to the 2021 Audited Annual Results announcement of the Company, which is expected to be published on 5 August 2022, for details on the 2021 Audited Annual Results.

The financial information contained herein in respect of the annual consolidated results of the Group for the year ended 31 December 2021 has not been audited and has not been agreed with the Company's auditor. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Guangzhou R&F Properties Co., Ltd.
Li Sze Lim
Chairman

5 August 2022, Hong Kong

As at the date of this announcement, the executive directors of the Company are Dr. Li Sze Lim, Mr. Zhang Li, Mr. Zhang Hui and Mr. Xiang Lijun; the non-executive directors are Ms. Zhang Lin and Ms. Li Helen; and the independent non-executive directors are Mr. Zheng Ercheng, Mr. Ng Yau Wah, Daniel and Mr. Wong Chun Bong.

** For identification purpose only*