

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 Annual General Meeting (“**AGM**”) of Guangzhou R&F Properties Co., Ltd. (the “**Company**”) will be held at 11:00 a.m. on Wednesday, 31 May 2023 at the Conference Room, 54/F., R&F Center, No. 10 Huaxia Road, Pearl River New Town, Guangzhou, the PRC to consider, approve and authorize the following matters:

I ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors (the “**Board**”) of the Company for the year ended 31 December 2022.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2022.
3. To consider and approve the audited financial statements and the report of the auditors for the year ended 31 December 2022.
4. To consider and re-appoint BDO Limited as auditor of the Company, and to authorize the Board to fix the remuneration of the auditor.
5. To authorize the Board to decide on matters relating to the payment of interim dividend for the six months ended 30 June 2023.
6. To consider and re-elect the following retiring directors and supervisor, and authorize the Board to fix their remunerations (*Note 1*):
 - (a) Re-election of Mr. Zhang Hui as the Company’s executive director;
 - (b) Re-election of Mr. Xiang Lijun as the Company’s executive director;
 - (c) Re-election of Ms. Li Helen as the Company’s non-executive director;
 - (d) Re-election of Mr. Zheng Ercheng as the Company’s independent non-executive director;
 - (e) Re-election of Mr. Wong Chun Bong as the Company’s independent non-executive director; and

- (f) Re-election of Mr. Zhao Xianglin as the Company's supervisor.
- 7. To authorize the legal representative(s) or authorized person(s) of the Company and its subsidiaries to sign composite credit facilities or loans related agreements and documents with the limit of each agreement not more than RMB8 billion (including RMB8 billion).

II SPECIAL RESOLUTIONS

To consider and approve the following special resolutions with or without amendments:

- 8. To consider and approve in the ordinary course of business, the Company to extend guarantees on behalf of subsidiaries and extend guarantees on behalf of associates and joint ventures and other investee companies (including the extension of external guarantees by the subsidiaries), the new aggregate amount of the guarantees in 2023 shall be up to RMB100 billion, under any of the conditions below from the date of passing of this special resolution until the next annual general meeting:
 - (a) total external guarantees of the Company and its subsidiaries reach or exceed 50% of their latest audited net assets value;
 - (b) total external guarantees of the Company reach or exceed 30% of its latest audited total assets value;
 - (c) the debt to asset ratio of the guaranteed subsidiary exceeds 70%; or
 - (d) the single guarantee to be provided to a subsidiary exceeds 10% of the Company's latest audited net assets value.

Subject to the approval for the guarantees above by the Shareholders at the general meeting, each single external guarantee not more than RMB8 billion shall be approved by the chairman. The authorization to sign relevant documents shall be granted to the chairman.

- 9. To consider and approve the guarantees extended pursuant to special resolution no. 8 of the 2021 annual general meeting, the guarantees extended on behalf of subsidiaries and associates and joint ventures (including the extension of external guarantees by the subsidiaries) in 2022 is set out in Appendix II of this circular.
- 10. **“That:**
 - 1) an unconditional and general mandate be granted to the Board to issue, allot and deal in additional shares in the capital of the Company, and to enter into offers and agreements or to grant options in respect thereof, subject to the following conditions:
 - (a) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period enter into offers and agreements or to grant options which may require the exercise of such powers after the end of the Relevant Period;

- (b) the aggregate nominal amount of shares, allotted, issued and dealt with by the Board pursuant to such mandate shall not exceed 20% of the aggregate nominal amount of H Shares in issue at the date of passing this resolutions; and
 - (c) the Board shall only exercise its power under such mandate in accordance with the Company Law of the People's Republic of China ("**PRC**") and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**") and only if all necessary approvals from the China Securities Regulatory Commission (the "**CSRC**") and/or other relevant PRC authorities are obtained;
- 2) contingent on the Board resolving the issue of shares pursuant to sub-paragraph (1) of this resolution, the Board be authorized to:
- (a) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of new shares, including without limitation, the class and number of shares to be issued, the issue price, the period of issue and the number of new shares to be issued to existing shareholders, if any;
 - (b) determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong of the PRC and other authorities; and
 - (c) increase the registered capital of the Company in accordance with the addition of capital by issuing shares pursuant to sub-paragraph (1) of this resolution, to register the increase of the registered capital of the Company with the relevant authorities in the PRC and to make such amendments to the Articles of Association of the Company (the "**Articles of Association**") as the Board thinks fit so as to reflect the increase in the registered capital of the Company.
- 3) for the purpose of this resolution:
- "H Shares" means the ordinary shares in the capital of the Company listed on the main board of the Stock Exchange, with a nominal value of RMB1 each, which are subscribed for and traded in Hong Kong dollars.
- "Relevant Period" means the period from the passing of this resolution until the earlier of:
- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (ii) the expiration of the 12-month period after the passing of this resolution; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by passing a special resolution by the Shareholders at the general meeting."

11. **“To consider and approve** the Company’s issue of direct debt financing products and asset securitization products (including but not limited to REITs) in 2023.

In order to effectively optimize the Company’s debt structure, lower its finance costs, expand its financing channels and ensure its sustainable development, after taking into account the capital needs for business development of the Company and its assets and liabilities, the Company proposes to apply for the issue of direct debt financing products and asset securitization products (including but not limited to REITs) in the principal amount of no more than RMB100 billion (RMB100 billion inclusive) in 2023 (being the period from the date of approval of this resolution at the AGM to the date of next annual general meeting). The Company proposes to issue direct debt financing products and asset securitization products (including but not limited to REITs) in the PRC in accordance with the requirements of the relevant laws and regulations, and the uses of proceeds include but are not limited to replenishment of working capital, repayment of borrowings from financial institutions and non-financial institutions and credit debts, urban renewal projects, equity/asset acquisitions, equity investments, project investments and other uses in compliance with the laws, regulations and policy requirements in the PRC.

Under the Articles of Association, the details for the Company’s issue (including extension of existing products) of direct debt financing products and asset securitization products (including but not limited to REITs) in 2023 are as follow:

1) Size of issue

The Company proposes to apply to the relevant regulatory authorities for the issue of direct debt financing products and asset securitization products (including but not limited to REITs) in the principal amount of no more than RMB100 billion (RMB100 billion inclusive) in 2023 (being the period from the date of approval of this resolution at the AGM to the date of next annual general meeting). Such principal amount excludes the amount of the financing products the issue of which the Company is applying for in accordance with the approval obtained at the general meeting or the issue of which the Company has applied for but has not been completed.

2) Form of financing

Various direct debt financing products and asset securitization products issued in the PRC, including but not limited to corporate bonds, enterprise bonds, inter-bank bond market financing products, asset securitization products and REITs issued under the approvals of competent authorities.

The specific types include but are not limited to the domestic bonds recognised by competent authorities such as housing lease (including long-rental apartments) corporate bonds, housing lease (including long-rental apartments) asset securitization, housing lease trust benefit asset securitization, public corporate bonds, non-public corporate bonds, renewable corporate bonds, innovation and startup corporate bonds, green corporate bonds, project return corporate bonds, enterprise bonds, medium-term notes (including perpetual medium-term notes), short-term notes, super & short-term commercial papers, property purchase loan balance asset securitization, supply chain financial asset securitization, commercial real estate asset securitization, property management fee asset securitization, REITs, urban renewal specific debt financing instruments, debt financing plans, inter-bank bond market financing products, asset securitization.

3) Method of issue

The Company may issue the products on a one-off basis or extension in view of the product features and its practical situations, which shall be decided by the Board.

4) Uses of proceeds

Including but not limited to the replenishment of working capital, repayment of borrowings from financial institutions and non-financial institutions and credit debts, urban renewal projects, equity/asset acquisitions, equity investments, project investments and other uses in compliance with the laws, regulations and policy requirements in the PRC, which shall be decided by the Board in issuing specific products in view of the practical situations of the Company.

5) Financing guarantee

If any market business or transaction structure requires guarantee, the guarantee will be provided according to the product features or transaction structure.

6) Financing entity

The Company and its subsidiaries.

7) Effective period of resolution

The period from the date of approval of this resolution at the AGM to the date of next annual general meeting.”

12. **“That** the Board (or its authorized person(s)) be and is hereby authorized to handle at its sole discretion the matters in relation to the Company’s issue of direct debt financing products and asset securitization products (including but not limited to REITs) in 2023 and the matters in relation to the extension of existing products.

It is proposed that an authorization be granted at the AGM to the Board (or its authorized person(s)) to handle at its sole discretion the matters in relation to the Company’s issue (including extension of existing products) of direct debt financing products and asset securitization products (including but not limited to REITs) in 2023 and the matters in relation to the extension of existing products, including but not limited to:

- 1) To decide specific products to be issued within the size of issue approved at the AGM;
- 2) To decide specific uses of proceeds from each issue in view of the actual needs of the Company;

- 3) To decide specific plans, terms and conditions of the debt financing products and the relevant matters in view of the needs of the Company and market conditions, including but not limited to determining and/or amending the type, quantity, amount, issue price and interest rate of each issue or the method of determination thereof, the place, timing and term of issue, whether issued in tranches and the number of tranches, rating arrangements, guarantee matters, date of issue, subscribers, method of issue, specific use of proceeds, placing arrangements, underwriting arrangements, debt repayment guarantee measures, principal and interest repayment arrangements, issue and listing (quotation), post-issue transactions, disclosure of the relevant information and all other matters relating to the issue, to decide specific plans, terms and conditions of the extension of existing products and the relevant matters in view of the needs of the Company and market conditions;
- 4) To engage intermediaries in view of the actual needs for the issue or extension of direct debt financing products and asset securitization products (including but not limited to REITs), and to negotiate about, enter into and amend the relevant contracts or agreements and other necessary documents and make proper information disclosure;
- 5) In the event of any change in regulatory policies or market conditions, the proposal and other relevant matters may be adjusted according to the opinions of the relevant competent authorities or market changes, save for those which are required to be voted on again at the general meeting of the Company in accordance with the laws and regulations and the Articles of Association;
- 6) To handle the matters in relation to each issue of financing products or extension of existing products by the Company, enter into the relevant legal documents, handle relevant guarantee registration (if required), and handle other matters which are not set out above and relating to all necessary procedures for the debt financing products;
- 7) To handle other matters which are not set out above and relating to debt financing products;
- 8) To take any and all necessary, desirable or appropriate actions in relation to the relevant matters, including but not limited to approving and signing all necessary contracts, agreements and documents, disclosing the relevant information in accordance with the applicable regulatory rules, making appropriate adjustments according to the feedbacks, if any, from the relevant PRC regulatory authorities, and approving, confirming and ratifying any actions or steps taken by any authorized director(s);
- 9) To take all necessary actions, determine or handle all other matters relating to the issue or extension, including deciding, in its absolute discretion, to postpone or suspend the issue or extension in case of force majeure or any other reason which renders the issue impracticable or unable to bring benefits to the Company despite being practicable;

- 10) Within the scope of the authorization, the Board may authorize the chairman of the Board to determine specific issue or extension matters and deal with specific matters relating to the debt financing products and to authorize the chairman of the Board to approve and sign any legal documents in relation to the debt financing products;
- 11) The term of authorization shall commence on the date of consideration and approval at the AGM and end on the date on which all the aforesaid matters are completed.”
13. **“To consider and approve** the proposed amendments to the Articles of Association set out in Appendix III to the circular of the Company dated 28 April 2023 and to authorize the board of directors of the Company or authorized persons of the board of directors to handle matters in relation to the amendments to the Articles of Association.”

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

28 April 2023, Hong Kong

Notes:

1. The biographical details of the candidates of directors and supervisor are set out on pages 12 to 17 of the circular dated 28 April 2023. The term of the re-appointment of each of the director and supervisor will be three years from the expiry date of his/her present term.
2. The Register of Members of the Company will be closed for the following period:

The holders of the Company’s H Shares are reminded that pursuant to the Articles of Association and for determining the right of shareholders to attend and vote at the AGM, the register of the shareholders of the Company shall be closed from Wednesday, 24 May 2023 to Wednesday, 31 May 2023 (both days inclusive), during which period, no transfer of shares will be registered. Shareholders, who intend to attend the AGM, must deliver their instruments of transfer together with the relevant share certificates and form of transfer to the Company’s H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 23 May 2023.
3. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a shareholder of the Company. Where a shareholder of the Company appoints more than one proxy, his/her proxies can only vote in a poll.
4. To be valid, the proxy form is to be used by shareholder of the Company wishing to appoint a proxy and, if such proxy form is signed by a person authorized by a shareholder pursuant to a power of attorney or other authority, a notarized copy of that power of attorney or other authority must be delivered together with the proxy form to the Company or the Company’s H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the commencement of the AGM.
5. A shareholder or his/her/its proxy shall produce proof of identity when attending the AGM. If a corporate shareholder appoints its representative to attend the meeting, such representative shall produce proof of identity and a copy of the resolution of the Board or governing body of such shareholder.

6. In accordance with the Articles of Association, where there are joint registered shareholders, only the first named shareholder in the register of shareholders has the right to receive this notice, attend the AGM and exercises the voting right.
7. The AGM is expected to last for about half a day. Shareholders of the Company or their proxies attending the AGM shall be responsible for their own transportation, food and lodging.

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*