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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)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

This overseas regulatory announcement is issued by Guangzhou R&F Properties Co., Ltd. (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

References are made to the announcement of the Company dated 6 February 2024 (the “**Announcement**”) and the circular of the Company dated 27 February 2024 (the “**Circular**”) in relation to, among other things, the Possible Disposal, the Consent Solicitation and the Exchange Offers. Unless otherwise defined, capitalized terms used herein have the same meanings as those defined in the Announcement and the Circular.

Please refer to the attached announcement (the “**Document**”) in relation to the information provided by the Purchaser to the Company regarding certain modifications to the Exchange Offers launched by the Purchaser, which was published on the website of SGX-ST.

The posting of the Document on the website of the Stock Exchange is only for the purpose of facilitating equal dissemination of information to investors in Hong Kong and compliance with Rule 13.10B of the Listing Rules, and not for any other purposes.

The Document does not constitute a prospectus, notice, circular, brochure or advertisement offering to sell any securities to the public in any jurisdiction, nor is it an invitation to the public to make offers to subscribe for or purchase any securities, nor is it calculated to invite offers by the public to subscribe for or purchase any securities.

The Document must not be regarded as an inducement to subscribe for or purchase any securities of the Company, and no such inducement is intended. No investment decision should be based on the information contained in the Document.

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

Hong Kong, 14 March 2024

*As of the date of this announcement, the executive directors of the Company are Dr. Li Sze Lim, 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.*

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*This announcement is not a prospectus for the purposes of the Regulation (EU) 2017/1129, including as the same forms part of the domestic law in the United Kingdom.*

*The communication of this announcement and any other documents or materials relating to this announcement are not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the United Kingdom's Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made (i) outside of the United Kingdom and (ii) within the United Kingdom to (1) those persons falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"), or within Article 43(2) of the Financial Promotion Order, and (2) any other persons to whom these documents and/or materials may lawfully be communicated (such persons together being "**Relevant Persons**"). This announcement is only available to Relevant Persons and the transactions contemplated herein will be available only to, or engaged in only with Relevant Persons, and must not be relied or acted upon by persons other than Relevant Persons.*

## **ANNOUNCEMENT**

**by**

### **EASY TACTIC LIMITED**

**怡略有限公司**

### **RELATING TO THE FOLLOWING NOTES**

<b>Notes (each, a "Series of Notes" or "Series")</b>	<b>ISIN</b>	<b>Maturity Date</b>
6.5% Cash / 7.5% PIK Senior Notes due 2025	XS2495355674	11 July 2025
6.5% Cash / 7.5% PIK Senior Notes due 2027	XS2495358009	11 July 2027
6.5% Cash / 7.5% PIK Senior Notes due 2028	XS2495359403	11 July 2028

Reference is made to the announcement of Guangzhou R&F Properties Co., Ltd. (the "**Company**") dated 6 February 2024 on the website of SEHK and the announcement of the Issuer dated 28

February 2024 on the website of SGX-ST in respect of the Exchange Offers (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement have the same meanings defined in the Announcement.

The Company has been informed by the Purchaser that it has made certain modifications to the Exchange Offers and has been provided with a summary of those modifications prepared by the Purchaser, as attached in the Appendix to this announcement.

**Noteholders are cautioned that (i) the Exchange Offers are being conducted by the Purchaser, which is an independent third party; (ii) none of the Issuer, R&F (HK), the Company and their respective directors, officers, employees, agents, representatives or affiliates is a party to or involved in the Exchange Offers; (iii) none of the Issuer, R&F (HK), the Company and their respective directors, officers, employees, agents, representatives or affiliates has verified the Exchange Offer Memorandum, the Appendix or the information contained therein or makes any recommendation or statement as to whether or how Noteholders should participate in the Exchange Offers. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Issuer, R&F (HK), the Company or any of their respective directors, officers, employees, agents, representatives or affiliates as to the accuracy or completeness of the information contained in the Exchange Offer Memorandum or the Appendix. The Issuer, R&F (HK), the Company and their respective directors, officers, employees, agents, representatives or affiliates expressly disclaim any responsibility or liability arising from or related to the Exchange Offers. Any decision to exchange the Notes for the securities of the Purchaser should be made solely on the basis of the information contained in the documents prepared by the Purchaser for the Exchange Offers.**

**For details of the Exchange Offers, Noteholders may access relevant documents prepared by the Purchaser with respect to the Exchange Offers at the following website: <https://projects.morrowsodali.com/optimus>. Noteholders should exercise caution and read through those documents with respect to the Exchange Offers before making a decision whether to participate in the Exchange Offers.**

14 March 2024

## Appendix

### Summary of modifications to Exchange Offers

#### London One Limited

(a company incorporated in the Cayman Islands with limited liability)  
(the “Offeror”)

The Exchange Offers consist of an invitation from the Offeror to holders of the Existing Notes to (i) subscribe for an aggregate principal amount of GBP840,000,000 tranche A perpetual bonds (the “Tranche A1 Perpetual Bonds”) by way of cash and (ii) offer to exchange the Existing Notes issued by the Issuer for (A) U.S.\$400,000,000 tranche B1 perpetual bonds (the “Tranche B1 Perpetual Bonds”) and (B) U.S.\$400,000,000 tranche B2 perpetual bonds (the “Tranche B2 Perpetual Bonds”, together with the Tranche B1 Perpetual Bonds, the “Tranche B Perpetual Bonds”) each to be issued by the Offeror (collectively, the “Tranche A and B Exchange Offer”)

and

an invitation from the Offeror to holders of the Existing Notes to offer to exchange the Existing Notes issued by the Issuer pursuant to an Unmodified Dutch Auction for up to U.S.\$200,000,000 tranche C perpetual bonds (the “Tranche C Perpetual Bonds”) to be issued by the Offeror (the “Tranche C Exchange Offer”)

in relation to

Existing Notes issued by

#### Easy Tactic Limited

怡略有限公司

(a company incorporated in the British Virgin Islands with limited liability)

(the “Issuer”)

and unconditionally and irrevocably guaranteed by (among others)

#### R&F Properties (HK) Company Limited

a wholly owned subsidiary of

#### Guangzhou R&F Properties Co., Ltd.

Title	ISIN	Amount Outstanding	Maturity Date	Tranche A and B Exchange Offer Consideration <sup>(1)</sup>	Tranche C Exchange Offer Consideration <sup>(3)</sup>
6.5% Cash / 7.5% PIK Senior Notes due 2025 (the “Group A Existing Notes”)	XS2495355674	U.S.\$1,443,307,054	11 July 2025	<u>Tranche A</u> Subscribed for in cash <sup>(1)</sup>	In respect of each U.S.\$1,000 in aggregate principal amount of Existing Notes validly tendered and accepted for exchange pursuant to the terms of the Tranche C Exchange Offer, the Tranche C Exchange Offer Consideration shall be in the range of U.S.\$100 – U.S.\$800 in aggregate principal amount of Tranche C Perpetual Bonds, based on the relevant exchange consideration as specified by such Noteholder in the relevant Tranche C Acknowledgement, Undertaking and Subscription Form.
6.5% Cash / 7.5% PIK Senior Notes due 2027 (the “Group B Existing Notes”)	XS2495358009	U.S.\$2,460,990,567	11 July 2027	<u>Tranche B</u> Each U.S.\$1,000 in aggregate principal amount of Existing Notes validly tendered and accepted for exchange for Tranche B1 Perpetual Bonds will be exchanged for U.S.\$1,000 in aggregate principal amount of Tranche B1 Perpetual Bonds and each U.S.\$1,000 in aggregate principal amount of Existing Notes validly tendered and accepted for exchange for Tranche B2 Perpetual Bonds will be exchanged for U.S.\$1,000 in aggregate principal amount of Tranche B2 Perpetual Bonds, in each case pursuant to the terms of the Tranche A and B Exchange Offer <sup>(2)</sup> .	
6.5% Cash / 7.5% PIK Senior Notes due 2028 (the “Group C Existing Notes”)	XS2495359403	U.S.\$1,793,343,641	11 July 2028		

Notes:

- (1) For each GBP2,100 in principal amount of Tranche A1 Perpetual Bonds committed to subscribe for by an Eligible Holder, such Eligible Holder is required to (i) tender U.S.\$1,000 in principal amount of Existing Notes for exchange into U.S.\$1,000 in principal amount of Tranche B1 Perpetual Bonds and (ii) tender U.S.\$1,000 in principal amount of Existing

Notes for exchange into U.S.\$1,000 in principal amount of Tranche B2 Perpetual Bonds (the “**Fixed Ratio**”), and in any case subject to the minimum commitment requirements for a Key Investor (as defined below) or an Investor (as defined below), as applicable.

For the avoidance of doubt, the Fixed Ratio commitment is only in respect of the Initial Issuance and Noteholders may, from time to time, be required to subscribe for additional Tranche A1 Perpetual Bonds pursuant to the Subsequent Capital Call (General) (as more particularly described in the Exchange Offer Memorandum).

A Key Investor Applicant (as defined below) is required to (i) commit to subscribe for at least GBP31,500,000 Tranche A1 Perpetual Bonds for cash; (ii) for each GBP2.100 in principal amount of Tranche A1 Perpetual Bonds committed for subscription pursuant to (i) above, tender U.S.\$1 in principal amount of Existing Notes for exchange into U.S.\$1 in principal amount of Tranche B1 Perpetual Bonds and tender U.S.\$1 in principal amount of Existing Notes for exchange into U.S.\$1 in principal amount of Tranche B2 Perpetual Bonds ((i) and (ii) being the “**Key Investor Minimum Commitment Amount**”); and (iii) commit to certain underwriting obligations as more particularly described in the Exchange Offer Memorandum. The minimum allocation amount for a Key Investor is GBP10,500,000 Tranche A1 Perpetual Bonds, U.S.\$5,000,000 Tranche B1 Perpetual Bonds and U.S.\$5,000,000 Tranche B2 Perpetual Bonds (the “**Key Investor Minimum Allocation Amount**”) assuming an Initial Capital Call Amount of GBP840,000,000, being the maximum issue size of the Tranche A1 Perpetual Bonds to be issued on the Settlement Date.

An Investor Applicant (as defined below) is required to (i) commit to subscribe for at least GBP2,100,000 Tranche A1 Perpetual Bonds for cash; (ii) for each GBP2.100 in principal amount of Tranche A1 Perpetual Bonds committed for subscription pursuant to (i) above, tender U.S.\$1 in principal amount of Existing Notes for exchange into U.S.\$1 in principal amount of Tranche B1 Perpetual Bonds and tender U.S.\$1 in principal amount of Existing Notes for exchange into U.S.\$1 in principal amount of Tranche B2 Perpetual Bonds ((i) and (ii) being the “**Investor Minimum Commitment Amount**”, and together with the Key Investor Minimum Commitment Amount, the “**Minimum Commitment Amount**”). The minimum allocation amount for an Investor is GBP2,100,000 Tranche A1 Perpetual Bonds, U.S.\$1,000,000 Tranche B1 Perpetual Bonds and U.S.\$1,000,000 Tranche B2 Perpetual Bonds (the “**Investor Minimum Allocation Amount**”) assuming an Initial Capital Call Amount of GBP840,000,000, being the maximum issue size of the Tranche A1 Perpetual Bonds to be issued on the Settlement Date.

The Tranche A and B Exchange Offer is a combined offer and holders of the Existing Notes that wish to participate are required to submit a Tranche A and B Acknowledgement, Undertaking and Subscription Form to apply as either a Key Investor or an Investor. There is no ability to only subscribe for Tranche A1 Perpetual Bonds without tendering Existing Notes for exchange for Tranche B Perpetual Bonds. All participants in the Tranche A and B Exchange Offer must be a Key Investor Applicant or an Investor Applicant.

- (2) Subject to allocation adjustments.
- (3) Subject to the Specified Minimum Amount.

All capitalised terms used in this summary and not otherwise defined herein have the meanings set forth in the Exchange Offer Memorandum and the Supplement.

## CLARIFICATIONS AND MODIFICATIONS

Further to the relaunch of a consent solicitation exercise by the Issuer and the Company on 14 March 2024 (which is based on substantially similar terms as the Consent Solicitation (the “**New Consent Solicitation**”), the Offeror has, with immediate effect from the date of this summary, updated the terms of the Exchange Offers pursuant to the latest terms of the New Consent Solicitation.

The Offeror would like to highlight to Eligible Holders the following modifications to the terms of the Exchange Offer Memorandum:

- (a) the Initial Capital Call Amount is increased from GBP820,000,000 to GBP840,000,000 and consequently, the Fixed Ratio is modified accordingly such that for each GBP2,100 in principal amount of Tranche A1 Perpetual Bonds committed to subscribe for by an Eligible Holder, such Eligible Holder is required to (i) tender U.S.\$1,000 in principal amount of Existing Notes for exchange into U.S.\$1,000 in principal amount of Tranche B1 Perpetual Bonds and (ii) tender U.S.\$1,000 in principal amount of Existing Notes for exchange into U.S.\$1,000 in principal amount of Tranche B2 Perpetual Bonds, where previously the fixed ratio requirement was Tranche A1 GBP2,050: Tranche B1 U.S.\$1,000: Tranche B2 U.S.\$1,000. For the avoidance of doubt, any and all references in the Exchange Offer Memorandum relating to the “Initial Capital Call Amount”, the “Fixed Ratio”, the principal amount of the Perpetual Bonds (in each case, including but not limited to the diagrams relating to the Exchange Offers as set out in the section entitled “*Diagrams*” in the Exchange Offer Memorandum) shall, with effect from the date of this summary, be amended and construed accordingly based on the Modifications (as defined below) (including any consequential changes as a result thereof);
- (b) the loan advanced to the Seller for the purpose of funding the costs and expenses for the Consent Solicitation and the Acquisition is increased from U.S.\$5,000,000 to U.S.\$30,000,000;
- (c) the timetable for the Exchange Offer as indicated by the “*Indicative Timetable*” in the Exchange Offer Memorandum is modified accordingly pursuant to the revised timetable of the New Consent Solicitation. For the avoidance of doubt, any and all references to any time or date in the Exchange Offer Memorandum (including but not limited to the transaction timetable and the other diagrams relating to the Exchange Offers as set out in the section entitled “*Diagrams*” in the Exchange Offer Memorandum) shall, with effect from the date of this summary, be amended and construed accordingly based on the Modifications (as defined below) (including any consequential changes as a result thereof);
- (d) inclusion of (i) an additional provision in the terms and conditions of the Perpetual Bonds from the Offeror to provide updates from time to time on the progress of any disposal or pre-sales of any part or unit forming part of the Property, rental or other income derived from the Property, and/or details of proceeds received by the

Offeror group as a result of such disposal, pre-sales or income and (ii) a provision that permits the Offeror to elect to require the Tranche C Perpetual Bonds to be cleared through the facilities of Euroclear/Clearstream which will thereafter be held in global registered form by a nominee of a common depository for the benefit of the relevant accountholders; and

(e) other miscellaneous changes,

(together, the “**Modifications**”).

Acknowledgement, Undertaking and Subscription Form submitted before the termination of the original Consent Solicitation will become invalid. Eligible Holders should arrange to resubmit the Acknowledgement, Undertaking and Subscription Form pursuant to the updated terms of the Exchange Offers and the latest terms of the New Consent Solicitation.

The Offeror has made available on the Transaction Website the supplement to the Exchange Offer Memorandum (the “**Supplement**”).

The Supplement can be obtained on the Transaction Website at: <https://projects.morrowsodali.com/optimus>.

## **OTHER INFORMATION**

The Offeror has retained Morrow Sodali Limited and Kingsway Capital Limited to act as the Information Agent and the Exchange Information Agent, respectively, and Madison Pacific Trust Limited to act as Exchange Agent and Escrow Agent for the Exchange Offers.

The Exchange Offer Memorandum, the Supplement and all documents related to the Exchange Offers will be available on the Transaction Website, at <https://projects.morrowsodali.com/optimus>, subject to eligibility and registration.

Queries in relation to the submission of the Acknowledgement, Undertaking and Subscription Form to participate in the Exchange Offers should be directed to the Information Agent at the following contact details: [gzrf@investor.morrowsodali.com](mailto:gzrf@investor.morrowsodali.com).

Queries in relation to the submission of KYC information and completion of KYC Checks in respect of the Exchange Offers should be directed to the Exchange Agent at the following contact details: [mp\\_kyc@madisonpac.com](mailto:mp_kyc@madisonpac.com).

All other queries relating to the Exchange Offers should be directed to the Exchange Information Agent through the help desk at the following contact details:

Email: [Enquiry@2024LondonOne.com](mailto:Enquiry@2024LondonOne.com).

Hotline: Mandarin +852 3583 5492 / +852 3583 5493

Cantonese +852 3583 5494 / +852 3583 5495

English +852 3583 5497 / +852 3583 5498 / +852 3583 5499

Unless stated otherwise, announcements in connection with the Exchange Offers will be made through the website of the Transaction Website.

The terms of the Exchange Offers are more fully described in the Exchange Offer Memorandum, which sets out further details regarding the procedures and the terms of the Exchange Offers.

**THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, ANY SECURITIES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE OFFER TO PURCHASE. THIS DOCUMENT IS A SUMMARY OF THE EXCHANGE OFFERS FOR INFORMATION PURPOSES ONLY.**

The Exchange Offers are not being made to (nor will the participation in the Exchange Offers be accepted from or on behalf of) Holders in any jurisdiction where the making or acceptance of the Exchange Offers would not comply with the laws of such jurisdiction. If the Offeror becomes aware of any jurisdiction in which the making of the Exchange Offers, the participation in the Exchange Offers would not be in compliance with applicable laws, the Offeror may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort (if any), the Offeror

cannot comply with any such law, the Exchange Offers will not be made to (nor will tenders be accepted from or on behalf of) any Holder residing in such jurisdiction.

**The Exchange Offers may or may not materialise. In addition, the conditions of the Exchange Offers may or may not be waived or satisfied.**

**If any Holder is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice, including with regard to any tax consequences, from its stockbroker, bank manager, solicitor, attorney, tax adviser or other independent financial or legal adviser. None of the Trustees, the Agents, the Information Agent, the Exchange Agent or the Exchange Information Agent (or their respective affiliates, directors, employees, officers, consultants or agents), or any person who controls them, makes any representation or recommendation whatsoever regarding the Exchange Offer Memorandum, the Supplement, or any other materials or information provided in connection with it or the Exchange Offers or this summary.**