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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)**

**UPDATE ON POSSIBLE VERY SUBSTANTIAL DISPOSAL**

References are made to the circular of Guangzhou R&F Properties Co., Ltd. (the “**Company**”) dated 27 February 2024 (the “**Circular**”), the poll results announcement of the Company dated 18 March 2024 (the “**Poll Results Announcement**”) and the overseas regulatory announcement of the Company dated 5 April 2024 (the “**ORA**”) in relation to, among other things, the Possible Disposal and the Consent Solicitation. Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to provide an update on the Possible Disposal.

On 8 April 2024, the Lenders’ Consent was obtained and on 15 April 2024, the Seller and the Purchaser entered into the Definitive Agreement on terms substantially the same as the terms disclosed in the Circular.

With respect to the conditions precedent to Completion as set out in the Circular:

- (a) as set out in the Poll Results Announcement, the Definitive Agreement and the transactions contemplated thereunder have been approved by the Shareholders at the EGM; and
- (b) as set out in the ORA, the approval of the extraordinary resolution by the requisite majority of holders of each series of the Existing Notes has been obtained.

As at the date of this announcement, save for the above conditions precedent, no other conditions precedent to Completion as set out in the Circular have been satisfied or waived, as applicable.

As disclosed in the Circular, based on the then current timetable, it was estimated that Completion would take place between 23 April 2024 to 15 May 2024. Such estimate remains the same based on the current circumstances as at the date of this announcement. The aforesaid timetable is an estimate only and the timing of Completion remains subject to changes.

**Shareholders and potential investors of the Company should note that completion of the Possible Disposal is subject to the satisfaction or waiver (if applicable) of the conditions precedent as set out in the Definitive Agreement. Therefore, the Possible Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.**

By order of the Board  
**Guangzhou R&F Properties Co., Ltd.**  
**Michael Lee**  
*Company Secretary*

Hong Kong, 15 April 2024

*As at 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.*

\* *For identification purposes only*