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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)**

## **CHANGE OF DIRECTORS**

### **Resignation of Executive Director**

The board (the “**Board**”) of directors of Guangzhou R&F Properties Co., Ltd. (the “**Company**”) announces that Mr. Zhou Yaonan (“**Mr. Zhou**”) will resign as an executive director of the Company due to his retirement with effect from the conclusion of the extraordinary general meeting of the Company to be held on 9 October 2020 (the “**EGM**”).

Mr. Zhou has confirmed that he has no disagreement with the Board of the Company and that there is no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Zhou for his valuable contributions to the Company during his tenure of service.

### **Appointment of Executive Director**

Following the retirement of Mr. Zhou, the Board proposes to appoint Mr. Xiang Lijun (“**Mr. Xiang**”) as an executive director, subject to approval by the Shareholders at the EGM, with effect from 9 October 2020.

Mr. Xiang Lijun, aged 48, is a vice president of the Company and chairman of Northwestern China region of the Company. Upon joining the Company in 2005, Mr. Xiang had held the position of a vice general manager of Guangzhou Tianli Construction Co., Ltd., a subsidiary of the Company. Since March 2013, he was appointed as a vice general manager of the Company. He has been appointed as a vice president of the Company since July 2016 and was appointed as chairman of Northwestern China region in October 2018. Save as disclosed above, Mr. Xiang is also a director of certain subsidiaries of the Company.

Mr. Xiang did not hold any directorship in any public listed companies in the last three years. Mr. Xiang is not connected with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Xiang is interested in 1,800,000 H shares of the Company, representing approximately 0.05% of the total issued share capital of the Company. Save as disclosed, Mr. Xiang did not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Upon approval of his appointment at the EGM, the Company will enter into a service contract with Mr. Xiang for a term of three years from 9 October 2020, subject to retirement by rotation and re-election at general meetings of the Company in accordance with the articles of association of the Company. Mr. Xiang will be entitled to receive a basic annual director's fee of RMB1,300,000 or such fee to be fixed by the Board from time to time pursuant to the authority granted by the Shareholders at general meeting.

Save as disclosed above, there is no other information relating to the appointment of Mr. Xiang as an executive director that need to be brought to the attention of the Shareholders and there is no information discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would take this opportunity to welcome Mr. Xiang to the Board.

Relevant resolutions will be set out in the circular of the EGM of the Company to be dispatched to the Shareholders on or before 16 September 2020.

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

11 September 2020, Hong Kong

*As at the date of this announcement, the executive directors of the Company are Dr. Li Sze Lim, Mr. Zhang Li, Mr. Zhou Yaonan and Mr. Zhang Hui; 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*