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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 MAJOR TRANSACTION IN RELATION TO
THE ACQUISITION OF HOTEL ASSETS**

Reference is made to the announcement of Guangzhou R&F Properties Co., Ltd. (the “**Company**”) dated 19 July 2017 in relation to the acquisition of certain hotel assets (the “**First Announcement**”) and its announcement dated 31 October 2017 in relation to the supplemental agreement to the Agreement dated 20 October 2017 (the “**First Supplemental Agreement**”) . Unless otherwise stated, capitalised terms used herein have the meanings ascribed thereto in the First Announcement.

On 23 November 2017, the Company and Dalian Wanda entered into a second supplemental agreement to the Agreement and the First Supplemental Agreement for the amendment of the following terms of the Acquisition:

(1) Subject:

The Acquisition will not include the 70% interest in Yantai Wanda which operates the city hotel numbered 77 in the section headed “**INFORMATION ON THE HOTEL ASSETS**” of the First Announcement.

(2) Consideration:

The Consideration will be adjusted from approximately RMB19,204,800,000 to approximately RMB18,955,280,000.

The Directors consider that the amendments to the terms of the Acquisition as disclosed in this announcement (i) do not constitute any material change to the terms of the Agreement and the First Supplemental Agreement, and (ii) are normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

By order of the Board
Guangzhou R&F Properties Co., Ltd.
Cheung Sze Yin
Joint Company Secretary

Hong Kong, 23 November 2017

As at the date of this announcement, the executive Directors are Mr. Li Sze Lim, Mr. Zhang Li, Mr. Zhou Yaonan and Mr. Lu Jing; 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*