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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)

UNAUDITED OPERATING STATISTICS FOR DECEMBER 2017 AND FULL YEAR 2017

The board of directors (the "Board") of Guangzhou R&F Properties Co., Ltd. (the "Company", together with its subsidiaries, the "Group") is pleased to announce that the Group's contracted sales for the month of December 2017 amounted to approximately RMB8.33 billion with 606,000 sq.m. of GFA. It represents a month-on-month increase of 12% and 1% respectively. It also represents a year-on-year increase of 76% and 50% respectively. For the full year of 2017, our cumulative contracted sales were RMB81.86 billion with 6,324,200 sq.m. sold. It represents a year-on-year increase of 35% and 35% respectively.

The sales data as disclosed above is unaudited and is based on preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such sales information. As such, the above data is provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

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

2 January 2018, Hong Kong

As at the date of this announcement, the executive directors of the Company 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