

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

PROFIT WARNING

This announcement is made by Guangzhou R&F Properties Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2022 and the information currently available to the Board, the Group expects to record a net loss of approximately RMB15.5 billion for the year ended 31 December 2022 which is similar to the net loss recorded for the year ended 31 December 2021. The expected net loss is mainly attributable to the decrease in recognised sales resulting from challenging operating conditions in the property sector and economic slowdown due to COVID-19 pandemic and financial conditions that has affected market sentiment towards China property, foreign exchange loss caused by the depreciation of Renminbi against US Dollars as well as the fair value loss on investment properties.

The information contained in this announcement is only based on the information currently available to the Board and the preliminary assessment by the Company’s management according to the unaudited management accounts of the Group, which has not been reviewed or audited by the Company’s auditor and may subject to finalization and necessary adjustments. Shareholders and potential investors should read the Group’s results announcement for the year ended 31 December 2022 carefully, which is expected to be published on 31 March 2023.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 31 March 2023

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