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(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 2777)

UNAUDITED OPERATING STATISTICS FOR MARCH 2024

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 total contracted sales for the month of March 2024 amounted to approximately RMB1.08 billion with 67,300 sq.m. of GFA.

At the end of March 2024, our cumulative total contracted sales were approximately RMB2.71 billion with 185,300 sq.m. sold.

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

Company Secretary

12 April 2024, Hong Kong

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