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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)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**  
**(2) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**  
**(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

**(1) Resignation of Independent Non-executive Director**

The board (the “**Board**”) of directors of Guangzhou R&F Properties Co., Ltd. (the “**Company**”) announces that Mr. Zheng Ercheng (“**Mr. Zheng**”) will resign as an independent non-executive director of the Company with effect from the conclusion of the annual general meeting of the Company to be held on 29 May 2026 (the “**AGM**”) due to his other commitments which require more of his time and dedication. He will also cease to be a member of the audit committee of the Company (the “**Audit Committee**”), a member and the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) upon his resignation.

Mr. Zheng has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that needs 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. Zheng for his valuable contributions to the Company during his tenure of service.

**(2) Proposed Appointment of Independent Non-executive Director**

The Board proposes to appoint Mr. Chow Oi Wah, Fergus (“**Mr. Chow**”) as an independent non-executive director of the Company with effect from the conclusion of the AGM. The appointment is subject to the approval by the Shareholders at the AGM.

Mr. Chow Oi Wah, Fergus, aged 69, is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Chow holds a Higher Diploma in Accountancy from the Hong Kong Polytechnic, currently known as The Hong Kong Polytechnic University. Mr. Chow has over 30 years of experience in auditing, accounting and financial management. From 1995 to 2005, Mr. Chow was the financial controller and company secretary of New World Infrastructure Limited (renamed as New World TMT Limited (former stock code: 301) before delisted in 2006). Mr. Chow was the financial controller of the Company from August 2005 to August 2015, and the company secretary of the Company and an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) from September 2007 to September 2015.

Mr. Chow did not hold any directorship in any public listed companies in the last three years. Save as disclosed above, Mr. Chow did not hold any other positions with the Company or other members of the Group. Mr. Chow 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. Chow did not hold any interest with respect to the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Upon approval of his appointment at the AGM, the Company will enter into a service contract with Mr. Chow for a term of three years from 29 May 2026, 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. Chow will be entitled to receive a basic annual director’s fee of HK\$372,000 or such fee to be fixed by the Board from time to time pursuant to the authority granted by the Shareholders at general meeting.

Mr. Chow has confirmed to the Company (i) his independence as regards each of the factors referred to in Rules 3.13(1) to 3.13(8) of Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence as at the date of his appointment.

Save as disclosed above and as far as the Board is aware, there is no other information relating to the appointment of Mr. Chow as an independent non-executive director of the Company 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 Listing Rules.

Relevant resolutions will be set out in the AGM circular of the Company to be dispatched to the Shareholders on or before 30 April 2026.

### **(3) Changes in Composition of Board Committees**

The Board proposes to (i) appoint Mr. Ng Yau Wah, Daniel, an independent non-executive Director and a member of the Remuneration Committee, as the chairman of the Remuneration Committee upon the resignation of Mr. Zheng; and (ii) appoint Mr. Chow as a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee upon his approval as an independent non-executive director of the Company at the AGM.

Following the aforementioned changes and subject to the approval of Mr. Chow as an independent non-executive director of the Company at the AGM, the composition of the Audit Committee, Remuneration Committee and Nomination Committee would be as follows:

**Audit Committee**

Chairman: Mr. Wong Chun Bong (an independent non-executive director)  
Members: Ms. Li Helen (a non-executive director)  
Mr. Chow Oi Wah, Fergus (an independent non-executive director)

**Remuneration Committee**

Chairman: Mr. Ng Yau Wah, Daniel (an independent non-executive director)  
Members: Dr. Li Sze Lim (Chairman of the Board and an executive director)  
Mr. Chow Oi Wah, Fergus (an independent non-executive director)

**Nomination Committee**

Chairman: Dr. Li Sze Lim (Chairman of the Board and an executive Director)  
Members: Ms. Li Helen (a non-executive Director)  
Mr. Ng Yau Wah, Daniel (an independent non-executive Director)  
Mr. Wong Chun Bong (an independent non-executive Director)  
Mr. Chow Oi Wah, Fergus (an independent non-executive director)

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

Hong Kong, 31 March 2026

*As at the date of this announcement, the executive directors of the Company are Dr. Li Sze Lim, Mr. Zhang Hui, Mr. Xiang Lijun and Mr. Zhao Feng; 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