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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The relevant document for Guangzhou R&F Properties Co., Ltd. (the “**Company**”) has been uploaded on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>):

- Guangzhou R&F Properties Co., Ltd. – Announcement on Resumption of Trading of Corporate Bond

To comply with Rule 13.10B of the Listing Rules, the uploaded information are also published on the website “HKExnews” of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>).

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

Hong Kong, 17 April 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*

Bond Code: 136360

Bond Abbreviation: H16RF4

Guangzhou R&F Properties Co., Ltd.
Announcement on Resumption of Trading
of Corporate Bond

All directors of the Company or persons with equivalent responsibilities warrant that the content of this announcement does not contain any false records, misleading statements or material omissions, and bear the corresponding legal responsibility for the authenticity, accuracy and completeness of the content.

Special Notice: According to the Notice on Convening the 2025 Fourth Bondholders' Meeting for Guangzhou R&F Properties Co., Ltd. 2016 Corporate Bonds (Series 3) (Type 2) and the Announcement on the Results of the 2025 Fourth Bondholders' Meeting for Guangzhou R&F Properties Co., Ltd. 2016 Corporate Bonds (Series 3) (Type 1), the bond restructuring plan for "H16RF4" was approved by vote on 10 November 2025. In accordance with the stipulations of "Proposal 1: Proposal Regarding the Restructuring of the Current Tranche of Bonds / II. Arrangements for Early Repayment to Bondholders of the Current Tranche Who Voted in Favor", the Company carried out early repayments to the consenting accounts of "H16RF4" on 10 February 2026. For specific details, please refer to the Guangzhou R&F Properties Co., Ltd. 2016 Corporate Bonds (Series 3) (Type 1) 2026 Payment Announcement disclosed by the Company on the Shanghai Stock Exchange website (www.sse.com.cn) on 6 February 2026. Before participating in any transfer, investors are requested to carefully read the bond restructuring plan attached to the Notice on Convening the 2025 Fourth Bondholders' Meeting for Guangzhou R&F Properties Co., Ltd. 2016 Corporate Bonds (Series 3) (Type 1) disclosed by the issuer on 4 September 2025. Investors should fully understand the relevant arrangements and risks of the bond restructuring, participate in investment rationally, and be mindful of transaction risks.

I. Relevant Arrangements for the Current Suspension, Resumption, and Subsequent Transfer

In order to properly arrange subsequent debt repayments, ensure fair information disclosure, and protect the interests of bond investors, Guangzhou R&F Properties Co., Ltd. (hereinafter referred to as “the Company” or “the Issuer”) applied for the suspension of the current tranche of bonds “H16RF4” which has been suspended from trading since the market opening on 30 January 2026. This action was taken in accordance with the Shanghai Stock Exchange Corporate Bond Listing Rules (2023 Revision), the Shanghai Stock Exchange Rules for Listing of Non-publicly Issued Corporate Bonds (2023 Revision), and other relevant regulations. For the specific suspension announcement, please refer to the Shanghai Stock Exchange website (www.sse.com.cn).

To protect the legitimate rights and interests of bond investors, the Company has applied to the Shanghai Stock Exchange for the resumption of trading of “H16RF4” starting from the market opening on 17 April 2026. Following the resumption, “H16RF4” will continue to be transferred in accordance with the relevant provisions of the Notice on Matters Relating to the Provision of Transfer and Settlement Services for Specific Bonds During the Listing Period, and the aforementioned bond code will remain unchanged.

II. Subsequent Arrangement

Apart from “H16RF4”, the Issuer’s bonds “H16RF5”, “H16RF6”, “H18RF8”, “H18RF1” and “H19RF2” are still in the voting process regarding bond restructuring matters. The 2026 second bondholders’ meeting for “H16RF6” (to vote on the proposal for this tranche’s bond restructuring) failed to form an effective resolution and was not effectively convened. Consequently, the issuer will re-convene a bondholders’ meeting for “H16RF6” to vote on the bond restructuring plan. The Issuer will exert its greatest efforts to advance bond restructuring negotiations and strive to complete the voting of the restructuring plan by all bondholders as soon as possible. In accordance with the stipulations of the bond restructuring proposals, the Issuer will initiate the

implementation of the “H16RF4” bond restructuring plan as soon as possible after all bond restructuring meetings have been concluded to protect the legitimate rights and interests of investors.

III. Major Matters During the Suspension Period

(I) Arrangements for Early Repayment to Bondholders of “H16RF4” Who Voted in Favor

In accordance with the Notice on Convening the 2025 Fourth Bondholders’ Meeting for Guangzhou R&F Properties Co., Ltd. 2016 Corporate Bonds (Series 3) (Type 2) and the Announcement on the Results of the 2025 Fourth Bondholders’ Meeting for Guangzhou R&F Properties Co., Ltd. 2016 Corporate Bonds (Series 3) (Type 1), the Company followed the stipulations of “Proposal 1: Proposal Regarding the Restructuring of the Current Tranche of Bonds / II. Arrangements for Early Repayment to Bondholders of the Current Tranche Who Voted in Favor”. On 10 February 2026, the Company executed early repayments for the consenting accounts of “H16 RF4”. Specifically, the Company redeemed and cancelled 0.2% of the number of bonds held by each consenting account that were voted in favor (if the calculated number of bonds to be redeemed and cancelled for a consenting account resulted in a fraction of less than 1 lot, the amount was rounded up to the nearest lot). For specific details regarding the payment of consent fees for “H16RF4”, please refer to the Guangzhou R&F Properties Co., Ltd. 2016 Corporate Bonds (Series 3) (Type 1) 2026 Payment Announcement disclosed by the Company on the Shanghai Stock Exchange website (www.sse.com.cn) on 6 February 2026.

(II) Other Material Matters

1. Information on Newly Added Dishonest Persons

During the suspension period from 30 January 2026 to 16 April 2026, the Company added a total of 2 new items to the list of dishonest persons, involving a total amount of RMB617,386.38.

Regarding the aforementioned cases of dishonest persons, the Company and its relevant subsidiaries are still actively communicating with the relevant institutions to strive for a proper solution. The Company will continue to monitor the progress of these events, take proactive measures to minimize any adverse impact on the Company's production, operations, and debt-paying ability, and fulfill corresponding information disclosure obligations in a timely manner according to laws and regulations. Investors are advised to pay attention to investment risks.

2. Regarding the Failure to Repay Principal and Interest on Targeted Debt Financing Instrument in Full and on Schedule

Guangzhou R&F Properties Co., Ltd. 2020 Series 1 Targeted Debt Financing Instrument (Bond Abbreviation: 20RFPropertiesPPN001; Bond Code: 032000374) (hereinafter referred to as the "Current Tranche of Targeted Debt Financing Instrument") had an issuance amount of RMB1 billion, with an interest commencement date of 23 April 2020, and a term of 6 years. The terms included an option for the Issuer to adjust the coupon rate and a put option for investors at the end of the second and fifth interest-bearing years. The current bond balance stands at RMB994.57 million. The maturity and redemption dates for the bonds were 23 April 2025, and 31 May 2025, respectively, with a total required repayment of principal and interest amounting to RMB1,138,088,841.51.

The Company disclosed interim announcements regarding the failure to repay the principal and interest of the Current Tranche of Targeted Debt Financing Instrument in full on schedule on 29 April 2025, and 10 June 2025, respectively. Furthermore, announcements regarding the progress of the disposal of the Current Tranche of Targeted Debt Financing Instrument were disclosed on 10 October 2025, 31 October 2025, 1 December 2025, 14 January 2026, 30 January 2026, 27 February 2026, and 31 March 2026. For specific details, please refer to the Shanghai Stock Exchange website at www.sse.com.cn.

During the suspension period of these bonds, in accordance with the requirements of laws and regulations, the Company discloses the progress of the disposal work for the Current Tranche of Targeted Debt Financing Instrument as follows:

Recently, Bank of Jiujiang Co., Ltd. and its Guangzhou Branch (collectively as Plaintiffs), being holders of the Current Tranche of Targeted Debt Financing Instrument, filed a lawsuit in the Guangzhou Intermediate People's Court against Guangzhou R&F Properties Co., Ltd. and 海南三林發展有限公司(Hainan Sanlin Development Co., Ltd.) (collectively as Defendants) on the grounds of failure to fulfill loan repayment obligations. The claims are as follows: (1) Order the Defendant, Guangzhou R&F Properties Co., Ltd., to repay the Plaintiff, Bank of Jiujiang Co., Ltd. Guangzhou Branch, the loan amount of RMB384,570,000.00 plus interest. (Interest is based on the principal of RMB384,570,000.00, calculated at an annual rate of 6.3% from 24 April 2024, until the date of actual settlement; as of 25 September 2025, the estimated amount is RMB34,995,870.00). (2) Order the Defendant, Guangzhou R&F Properties Co., Ltd., to pay the Plaintiff, Bank of Jiujiang Co., Ltd. Guangzhou Branch, liquidated damages. (Based on the outstanding principal and interest of RMB409,134,408.75 as of 23 April 2025, calculated at a daily rate of 0.021% until the date of settlement; as of 25 September 2025, the estimated liquidated damages are RMB13,317,325.00). (3) Order the Defendant, Guangzhou R&F Properties Co., Ltd., to pay the Plaintiff, Bank of Jiujiang Co., Ltd. Guangzhou Branch, legal fees of RMB95,000.00. (4) Order that the Plaintiff, Bank of Jiujiang Co., Ltd. Guangzhou Branch, shall have priority in receiving compensation within the scope of the debt in this case from the proceeds of the auction, or sale of the two land use rights under the name of the Defendant, 海南三林發展有限公司(Hainan Sanlin Development Co., Ltd.), located in the Buyang and Renrong Village areas of Chengmai Overseas Chinese Farm. (Real Estate Title Certificate Nos.: Hua Qiao Nong Chang Guo Yong (2011) No. 0163 and No. 0169). (5) Order that all litigation costs of this case, including but not limited to acceptance fees and preservation fees, be borne entirely by the Defendants. As of now, the aforementioned litigation is in the first-instance process, and no judgment has been rendered. The Company and its relevant subsidiaries are actively communicating with the relevant institutions to strive for a proper solution. The Company will continue to monitor the progress of these events and fulfill its information disclosure obligations in a timely manner in accordance with laws and regulations.

The Company is currently making every effort to manage its daily operations and continues to utilize market-based measures to resolve the risks and difficulties it faces.

During this period, the Company will maintain communication with the holders of the Current Tranche of Targeted Debt Financing Instrument, actively respond to their demands, and strive to raise funds for debt repayment through multiple channels to protect the rights of holders and reach an early disposal plan acceptable to them. The Company will continue to monitor the progress of related events, take proactive measures to minimize any adverse impact on its production, operations, and debt-paying ability, and fulfill its information disclosure obligations in a timely manner in accordance with laws and regulations. Investors are advised to pay attention to investment risks.

3. Regarding the Status of the Company's Overdue Debts

As of 28 February 2026, the Company has interest-bearing debts within the scope of the Company's consolidated financial statements with an overdue amount reaching RMB10 million as follows:

Debt Type	Creditor Type	Reason for Overdue	Overdue Principal Balance as of 28 February 2026
Corporate Credit Bonds	Qualified Investors	Short-term liquidity pressure; failure to pay on time	RMB13.314 billion
Bank Loans	Banks	Short-term liquidity pressure; failure to pay on time	RMB16.142 billion
Non-Bank Financial Institution Loans	Non-bank financial institutions (Trusts, leasing companies, etc.)	Short-term liquidity pressure; failure to pay on time	RMB6.733 billion
Other Interest-	Others	Short-term	RMB7.379 billion

Bearing Debts		liquidity pressure; failure to pay on time	
Total			RMB43.568 billion

Due to liquidity pressures, the Company and some of its subsidiaries are actively communicating with relevant creditors regarding certain debt items. The Company is focusing on the concerns of creditors, formulating and implementing solutions, and continuously advancing the resolution of overdue debts. The Company attaches great importance to the rights and interests of its creditors. Moving forward, it will continue to monitor its debt situation, increase efforts in sales depletion and asset disposal, and reasonably plan repayment arrangements based on its operating conditions. Investors are advised to pay attention to investment risks.

4. Announcement Regarding the Board of Directors' Proposal to Shareholders to Amend the Articles of Association

To adapt to the latest provisions of PRC Company Law and relevant laws and regulations, and in accordance with the relevant provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Board of Directors of the Company has submitted a proposal to the shareholders to amend the existing Articles of Association of the Company. The specific details of the proposed amendments will be sent to the shareholders of the Company along with the circular containing the notice of the Annual General Meeting. The proposed amendments will only take effect upon approval by the shareholders of the Company via a special resolution at the Annual General Meeting to be held on 29 May 2026. Investors are advised to pay attention to investment risks.

5. Regarding the Company's 2025 Annual Results

According to the 2025 Annual Results Announcement published by the Company on the website of The Stock Exchange of Hong Kong Limited (www.hkex.com.hk) on 31 March 2026, the Company and its subsidiaries recorded a net loss of RMB16.601 billion for the year ended 31 December 2025. This loss amount reached 58.34% of the

net assets of RMB28.457 billion at the end of the previous year (end of 2024). The net loss for 2025 is primarily attributed to the following factors: (1) a decrease in revenue and gross profit from property development; and (2) an increase in impairment provisions for properties under development, completed properties held for sale, and other fixed assets.

The Group will focus on developing pre-sale properties and promoting the monetization of saleable properties. In recent years, the Group has been implementing domestic and overseas asset disposal plans and will continue to seek opportunities to sell assets. Some assets in the investment portfolio are of high quality and attractive, and these assets will generate cash flow upon the completion of their sale in the future.

The Company is actively advancing the 2025 annual audit work, and the 2025 annual report for corporate bonds is currently being prepared. The Company will disclose the 2025 corporate bond annual report and the corresponding audit report on time, in accordance with the requirements of laws, regulations, and the Shanghai Stock Exchange's guidelines for continuous information disclosure of corporate bonds.

Investors are advised to pay attention to investment risks.

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Guangzhou R&F Properties Co., Ltd.

16 April 2026