



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)

ANNOUNCEMENT

Change of Company Secretary, Authorised Representative, Qualified Accountant and Agent for the Service of Process in Hong Kong

The Board announces that Mr. Chow Oi Wah, Fergus has been appointed as the company secretary, authorized representative, qualified accountant and agent for the service of process in Hong Kong with effect from 28 September 2007.

The board of directors ("The Board") of Guangzhou R&F Properties Co., Ltd. (the "Company") hereby announces that, with effect from 28 September 2007, Mr. Wu Tai Loy ("Mr. Wu") will resign as company secretary and will cease to be the agent for the service of process in Hong Kong. Mr. Wu will retire after leaving the Company. Mr. Wu will also resign from the positions of qualified accountant and authorized representative under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rules"). Mr. Wu confirms that there is no matter in relation to his resignation that needs to be brought to the attention of shareholders of the Company.

With effect from 28 September 2007, Mr. Chow Oi Wah, Fergus ("Mr. Chow"), the Financial Controller of the Company has been appointed as the company secretary of the Company and will act as the agent for service of process in Hong Kong. Mr. Chow will also take up the positions of qualified accountant and authorized representative under Rule 3.05 of the Listing Rules in place of Mr. Wu.

Mr. Chow is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants (U.K.), and has over 25 years of experience in auditing, accounting and financial management. Prior to joining the Company, Mr. Chow was the Financial Controller and Company Secretary of a listed subsidiary of the New World Group in Hong Kong from 1995 to 2005.

The Board wishes to take this opportunity to express gratitude to Mr. Wu for his contributions to the Company during the tenure of his service and to extend its best wishes to Mr. Chow for his new roles in the Company.

By Order of the Board

Li Sze Lim

Chairman

Hong Kong, 25 September 2007

As at the date of this announcement, Mr. Li Sze Lim, Mr. Zhang Li, Mr. Zhou Yaonan and Mr. Lu Jing are executive Directors, Ms. Zhang Lin and Ms. Li Helen are non-executive Directors, and Mr. Huang Kaiwen, Mr. Dai Feng and Mr. Lai Ming, Joseph are the independent non-executive Directors of the Company.

** for identification purpose only*