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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 Major Matters and Related Progress

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, 30 September 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. Ng Yau Wah, Daniel, Mr. Wong Chun Bong and Mr. Chow Oi Wah, Fergus.

* For identification purpose only

Bond Code: 136360
Bond Code: 136361
Bond Code: 135468
Bond Code: 155061
Bond Code: 155106
Bond Code: 155405

Bond Abbreviation: H16RF4
Bond Abbreviation: H16RF5
Bond Abbreviation: H16RF6
Bond Abbreviation: H18RF8
Bond Abbreviation: H18RF1
Bond Abbreviation: H19RF2

Guangzhou R&F Properties Co., Ltd.

Announcement on Major Matters and Related Progress

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.

Guangzhou R&F Properties Co., Ltd. (hereinafter referred to as the “Company”) hereby announces the major matters and related progress during the period of the corporate bonds as follows:

I. Implementation of Action Plan to Resolve Auditor’s Disclaimer of Opinion on the Annual Consolidated Financial Statements

(1) Updates on the Action Plan

According to the annual report of the Company for the year ended 31 December 2024 published on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 29 April 2025 (the “2024 Annual Report”), the annual report of the Company for the year ended 31 December 2025 published on 29 April 2026 (the “2025 Annual Report”) and the interim report of the Company for the six months ended 30 June 2026, the auditor did not express an opinion on the consolidated financial statements of the Company and its subsidiaries (the “Group”) for the 2024 financial year and 2025 financial year due to multiple uncertainties relating to going concern. The Company continues to implement the action plan as set out in the 2024 Annual Report and the 2025 Annual Report to address the auditor’s disclaimer of opinion. The Company has made interim announcements on the updates of the action plan from 29 April 2025 to 30 June 2026 on the website of the Shanghai Stock Exchange (the “SSE”) on 3 July

2025, 14 January 2026 and 3 July 2026. The Company wishes to provide further updates on the implementation of the action plan for the period from 1 July 2026 to the date of this announcement (the “Relevant Period”), as follows:

I. Offshore Restructuring

According to the announcements of the Company on the Stock Exchange on 16 December 2024, 23 January 2025, 28 February 2025, 31 March 2025, 16 May 2025, 31 July 2025, 12 September 2025, 26 September 2025, 10 October 2025, 14 October 2025, 14 November 2025 and 28 November 2025, the restructuring of the in-scope debt comprising the 6.5% Cash/7.5% PIK Senior Notes due in 2025, 2027 and 2028 respectively issued by Easy Tactic Limited (the “Notes Issuer”), a subsidiary of the Company, and any other financial indebtedness of the Group as designated by the Company, the Notes Issuer and R&F Properties (HK) Company Limited (“R&F (HK)”, and together with the Company and the Notes Issuer, the “Transaction Companies”) at their sole discretion.

On 16 December 2024, the Company announced a restructuring proposal for the offshore restructuring and the related terms of the restructuring support agreement. On 14 October 2025, the Transaction Companies entered into an amendment agreement to effect certain amendments to the restructuring support agreement which were considered beneficial to the interests of the scheme creditors and other stakeholders as a whole. As of 12 December 2025, scheme creditors representing over 77% of the aggregate outstanding principal amount of the in-scope debt have acceded to the amended restructuring support agreement. The offshore restructuring entails a significant deleveraging of the Group’s offshore indebtedness, which will enable the Company to better manage its operations and deliver long-term value for its stakeholders upon consummation.

As of the date of this announcement, the offshore restructuring is in progress. A court convening date has been scheduled in the second half of 2026 to hear the restructuring scheme, and subject to satisfaction of the conditions to the restructuring, the restructuring scheme is expected to be implemented by the beginning of 2027. Further announcement(s) will be made by the Company to inform shareholders and other investors of the Company of any material developments relating to the offshore restructuring as and when appropriate.

II. Onshore Restructuring of Corporate Bonds

According to the announcements of the Company on the Stock Exchange dated 10 September 2025, 11 November 2025 and 2 July 2026 in relation to the restructuring of the Company's domestic corporate bonds, in view of the Company's overall operating situation, the Company has proposed to offer a holistic restructuring of the Company's domestic corporate bonds for the Company's domestic bondholders, including cash repurchase (現金購回), debt settlement with assets (以物抵債), debt offsetting by accounts receivable trust units (應收賬款信託份額抵債), debt offsetting by asset trust units (資產信託份額抵債), payment via equity economic income right (股票經濟收益權兌付) and full debt retention and long-term extension (全額留債長展期). In November 2025, the restructuring proposal in relation to one of the domestic bonds (H16RF4) in the outstanding principal amount of approximately RMB1.68 billion has been passed in the relevant bondholders' meeting. In June 2026, the restructuring proposal in relation to one of the domestic bonds (H19RF2) in the outstanding principal amount of approximately RMB377 million has been passed in the relevant bondholders' meeting. As at the date of this announcement, the restructuring in respect of the above two bonds is in progress. The Company proposes to advance the onshore restructuring by convening bondholders' meetings for the remaining domestic bonds within the scope of the onshore restructuring.

If the onshore restructuring plan can be smoothly implemented and completed, it will ease the Company's short-term debt repayment pressure, reduce the Company's debt ratio, optimize the debt structure, and improve the financial situation; at the same time, it will enable the Company to focus more on its core business, stabilize operations, and improve operational capabilities.

III. Asset Sale

On 26 May 2026, the Group entered into an agreement to sell 33.34% equity interest in a target company (which holds mainly the International Grand City (IGC Mall) in Tianhe District Guangzhou, Conrad Guangzhou and related underground parking spaces) to a subsidiary of Sun Hung Kai Properties Limited. Details of the disposal are set out in the announcement of the Company on the SSE on 27 May 2026. The Company has applied the net proceeds from the disposal in the amount of RMB283

million for its general corporate purposes.

IV. Other progress

The Group has been implementing measures to accelerate the pre-sales and sales of its properties under development and completed properties, and to speed up the collection of outstanding sales proceeds and other receivables. In addition, the Group has continued to actively adjust sales and pre-sale activities to better respond to changing markets to achieve the latest budgeted sales and pre-sales volumes and amounts.

In addition, during the Relevant Period, the Group has continued to be in active discussions with the relevant existing lenders to extend, refinance or restructure the Group's borrowings and has successfully extended certain borrowings of an aggregate principal amount of approximately RMB4 billion. The Group has also continued to make adjustments to control administrative costs and contain unnecessary capital expenditures to preserve liquidity as well as to actively assess additional measures to further reduce discretionary spending. In the first half of 2026, the Group's selling and marketing costs decreased by 21% as compared to the same period last year. Furthermore, the Group has also continued to seek suitable opportunities to generate additional cash inflows by disposing equity interests in certain project development companies. While it has continued to seek new sources of financing to address upcoming financial obligations and future operating cash flow requirements, these efforts are ongoing and would require time to formulate or implement due to ongoing changes in market conditions. Lastly, the Group has continued to use its best endeavours to reach a solution on the outstanding litigations of the Group.

(2) Impact Analysis

The action plans that the Company has adopted or will adopt as mentioned above will improve the Company's operational situation, reduce the financial burden on the Company, enhance the Company's future cash flows, and strengthen the Company's bond repayment capabilities, thereby facilitating the progress of the debt restructuring. The Company will continue to make every effort to implement the action plans in order to resolve the disclaimer of opinion issued by the auditor as soon as practicable. The Company will continue to closely monitor the progress of relevant matters and fulfill

its information disclosure obligations in accordance with the requirements of relevant laws and regulations. Investors are advised to pay attention to investment risks.

II. Offshore Debt Restructuring of the Company and Relevant Progress

In relation to the offshore debt restructuring of the Company and its relevant progress, the Company made disclosures on 19 December 2024, 24 January 2025, 4 March 2025, 2 April 2025, 19 May 2025, 4 August 2025, 15 September 2025, 29 September 2025, 13 October 2025, 15 October 2025, 17 November 2025, and 1 December 2025. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. Unless otherwise defined, capitalized terms defined in the aforementioned announcements shall have the same meanings in this announcement. The progress on the aforementioned matter is now disclosed as follows:

To facilitate the smooth implementation of the Company's offshore debt restructuring, the Company has invited all holders of offshore notes to vote in favor of an extraordinary resolution to approve the change of governing law of each series of notes and relevant contractual documentation from English law to laws of Hong Kong China. The voting period for holders of offshore notes via the relevant clearing systems is from 28 September 2026 to 16:00 on 16 October 2026 (London time).

The aforementioned offshore debt restructuring matter is not expected to have a material adverse impact on the Company's normal business operations and its ability to repay the domestic bonds. The Company will continue to closely monitor the progress of the above matter and fulfill its information disclosure obligations in accordance with relevant laws and regulations.

III. New Restriction on High-level Consumption

(1) Situation of Restriction on High-level Consumption

The Company and its legal representative and chairman, Li Sze Lim, have recently been subject to restrictions on high-level consumption, as detailed below:

Case Number	Enforcement Court	Entity subject to Consumption Restriction Order	Related Person	Summary of the Restriction
(2026) Jing 02 Zhi No. 3328	The No. 2 Intermediate People's Court of Beijing	Guangzhou R&F Properties Co., Ltd.	Li Sze Lim	The following high-consumption and non-essential consumption behaviors are prohibited: (i) choosing airplanes, soft sleeper trains, or second-class or higher cabins on ships when traveling; (ii) engaging in high-consumption activities in star-rated hostels, hotels, nightclubs, golf courses, and other similar venues; (iii) purchasing real estate or constructing, expanding, or luxuriously renovating houses; (iv) leasing high-end office buildings, hotels, apartments, and other similar venues for office use; (v) purchasing vehicles that are not necessary for business operations; (vi) traveling and vacationing; (vii) sending children to high-fee private schools; (viii) paying high premiums to purchase insurance and wealth management

				products; (ix) taking any seats on G-series high-speed trains, first-class or higher seats on other high-speed trains, and other non-essential consumption behaviors.
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(2) Impact Analysis and Countermeasures

The Company is actively communicating with relevant authorities regarding the restrictions on high-level consumption. The restrictions on high-level consumption imposed on the Company, its legal representative and chairman have not yet had a significant adverse impact on its daily operations or debt repayment ability. The Company will closely monitor the progress of the case and strive to resolve the relevant issues as soon as possible, and will fulfill its information disclosure obligations in accordance with the law. Investors are advised to pay attention to investment risks.

IV. Situation of Major Litigations and Arbitrations

(1) Situation of Arbitration Case

In relation to the trust loan contract dispute among a trust company, as the Applicant, and 淮南淮富房地產開發有限公司 (Huainan Huaifu Properties Development Co., Ltd.*), Guangzhou R&F Properties Co., Ltd., 淮北品富房地產開發有限公司 (Huaibei Taste Rich Properties Development Co., Ltd.*), and 富力南京地產開發有限公司 (R&F Nanjing Properties Development Co., Ltd.*), the Company has disclosed the situation of the above case on 30 August 2024, 3 July 2025, 10 September 2026 and 17 September 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the above case is now disclosed as follows:

According to the disclosure on Taobao Judicial Auction Platform, the judicial auction conducted by the Intermediate People's Court of Huainan City, Anhui Province on the Taobao Judicial Auction Platform from 10:00 on 29 September 2026 to 10:00 on

30 September 2026 in respect of the land use right and above-ground buildings thereon located at the north side of Chaoyang Road and south side of Fumin Road, Huainan Economic and Technological Development Zone (Plot No.: HGTP19033), owned by the execution defendant, 淮南淮富房地產開發有限公司 (Huainan Huaifu Properties Development Co., Ltd.*) has ended and the auction was failed.

(2) Impact Analysis and Countermeasures

In relation to the aforementioned case, the Company and its relevant subsidiaries are actively communicating with the relevant institutions in an effort to reach an amicable resolution. The Company will closely monitor the progress of the case, implement proactive countermeasures, and endeavor to minimize any adverse impact on the Company's business operations and debt repayment abilities. The Company will fulfill its information disclosure obligations in a timely manner in accordance with relevant laws and regulations. Investors are advised to pay attention to investment risks.

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Guangzhou R&F Properties Co., Ltd.

30 September 2026