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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)

FURTHER INFORMATION ON THE DISCLOSEABLE TRANSACTION

Reference is made to the announcement of Guangzhou R&F Properties Co., Ltd.* (the “**Company**”) dated 26 May 2026 (the “**Announcement**”) in relation to the Disposal. Unless otherwise stated, capitalised terms used herein have the same meanings as given to such terms in the Announcement.

The Board would like to provide further information on the Disposal.

The Consideration is RMB160 million, which is subject to upward adjustments based on 33.34% of the corporate income tax refund amount (if any) actually received by the Target Company. After completion of the Disposal, the Target Company has received the corporate income tax refund amount of approximately RMB369 million. The final Consideration as adjusted therefore amounted to RMB283 million.

The Consideration was arrived at with reference to, among others, the appraised value of 33.34% equity interest in the Target Company as at 30 April 2026 by an independent qualified valuer using the asset-based method of approximately RMB283 million and the factors considered below:

The Target Company was a joint venture between the Company, KWG and Sun Hung Kai Properties (China). Prior to completion of the Disposal, the Target Company had outstanding tax issues relating to the payment of certain land appreciation tax and late payment penalties relating to the Target Company owing to the Guangzhou Municipal Tax Bureau, of which the Group would ordinarily be expected to pay in the capacity of the shareholder of the Target Company, and the Guangzhou Municipal Tax Bureau had been chasing on the payment. Taking into account the current financial conditions and liquidity constraints of the Group, the Directors are of the view that the Disposal would immediately resolve such outstanding tax issues. The obligation to settle the outstanding amount to the Guangzhou Municipal Tax Bureau is solely on the Target Company. After completion of the Disposal, the Vendor no longer had any interest in the Target Company. The new shareholder of the Target Company would need to procure the required funding for the Target Company to settle the outstanding amount owing to the Guangzhou Municipal Tax Bureau, and such outstanding amount had

been so settled shortly after completion of the Disposal. Accordingly, the Disposal had provided a complete exit solution for the Group.

In addition, the Disposal had helped the Group to optimize its resources allocation, and to provide financial resources for its operations. In recent years, the PRC real estate sector has continued to face challenging conditions. The Company has been working on the implementation of various plans and measures, including asset disposals, to address the current liquidity constraints and protecting the interests of all stakeholders. The Disposal provided the Group with immediate cash resources required to maintain the Group's operational stability and preserve stakeholder confidence.

Having considered the value of the Target Company and the commercial rationale as mentioned above, the Directors are of the view that the terms of the Agreement were negotiated on an arm's length basis and on normal commercial terms, are fair and reasonable and in the interests of the Company and its shareholders as a whole.

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

Hong Kong, 22 October 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 purposes only*