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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 by Guangzhou R&F Properties Co., Ltd. (the "**Company**") pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

References are made to the announcements of the Company dated 11 August 2024, 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, 28 November 2025, 20 October 2026 and 30 October 2026 (the "**Announcements**") in relation to, among other things, certain updates in relation to the Easy Tactic Notes and the proposed restructuring of the In-Scope Debt. Unless otherwise defined, capitalized terms used herein have the same meanings as those defined or used in the Announcements.

Please refer to the attached announcement (the "**Document**") in relation to the information regarding, among others, the amendment to the Amended RSA, which was published on the website of SGX-ST.

The posting of the Document on the website of the Stock Exchange is only for the purpose of facilitating equal dissemination of information to investors in Hong Kong and compliance with Rule 13.10B of the Listing Rules, and not for any other purposes.

The Document does not constitute a prospectus, notice, circular, brochure or advertisement offering to sell any securities to the public in any jurisdiction, nor is it an invitation to the public to make offers to subscribe for or purchase any securities, nor is it calculated to invite offers by the public to subscribe for or purchase any securities.

The Document must not be regarded as an inducement to subscribe for or purchase any securities of the Company, and no such inducement is intended. No investment decision should be based on the information contained in the Document.

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

Hong Kong, 18 November 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*

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**ANNOUNCEMENT**

**PROPOSED RESTRUCTURING**
**by**
**EASY TACTIC LIMITED 怡略有限公司 (THE "ISSUER")**

**UPDATE IN RELATION TO THE FOLLOWING NOTES (THE "NOTES")**

| Description of Debt Securities | ISIN |
|---|---|
| 6.5% Cash / 7.5% PIK Senior Notes Due 2025 | XS2495355674 |
| 6.5% Cash / 7.5% PIK Senior Notes Due 2027 | XS2495358009 |
| 6.5% Cash / 7.5% PIK Senior Notes Due 2028 | XS2495359403 |

References are made to the announcements of the Issuer dated 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, 28 November 2025, 20 October 2026 and 30 October 2026 (the "**Announcements**"). Unless otherwise defined, capitalized terms used herein have the same meanings as those defined or used in the Announcements and the November 2026 Amended and Restated RSA (as defined below).

## UPDATE ON THE DEBT RESTRUCTURING

### 1. Further amendment and restatement of the 2025 Amended RSA

Reference is made to the restructuring support agreement dated 16 December 2024 entered into between the Transaction Companies and the Consenting Creditors (the "**RSA**"), as further amended by way of an amendment agreement dated 14 October 2025, and an amendment and restatement agreement dated 20 October 2026 (the "**Amended RSA**").

The Company hereby announces that the Company had received certain comments and observations from the Hong Kong Court in relation to the Hong Kong Scheme at the Hong Kong Scheme Convening Hearing. Accordingly, the Transaction Companies have, on 18 November 2026, entered into an amendment and restatement agreement to effect further amendments to the Amended RSA (including the Term Sheet set out therein) (the "**November 2026 Amended and Restated RSA**"), which include the following:

- the inclusion of all accrued interest (whether capitalised or not) for purposes of determining the Distribution Scheme Creditors' Claims, but applying a scaling factor in respect of the Distribution Scheme Creditors' Claims, such that the aggregate Scheme Consideration to be made available to the Scheme Creditors as a whole under the Scheme remains broadly consistent with the restructuring proposal made by the Transaction Companies prior to the November 2026 Amended and Restated RSA;

- exclude the Keepwell Deeds and EIPUs under the Existing Debt, as well as other collateral and/or credit support under the Hotel Loan, from the operation of the third-party releases under the Hong Kong Scheme.

*The summary above provides an overview of the November 2026 Amended and Restated RSA, and is intended for informational purposes only. It is not exhaustive and does not constitute legal, financial, or investment advice.*

***For the specific details of the November 2026 Amended and Restated RSA, Scheme Creditors should refer to the full transaction documents available on the Transaction Website and seek independent professional advice.***

The Transaction Companies believe that such amendments, when considered together, do not have a material adverse effect on, the interests of the Scheme Creditors and other stakeholders as a whole.

The form of the November 2026 Amended and Restated RSA is available on the Transaction Website (at https://clients.dfkingltd.com/guangzhourf). The November 2026 Amended and Restated RSA shall replace the Amended RSA in its entirety.

### 2. Invitation to Hotel Lenders to accede to the November 2026 Amended and Restated RSA

Under the terms of the November 2026 Amended and Restated RSA, the Additional Debt Instrument Accession Deadline for the Hotel Lenders has been extended to **5:00 p.m. Hong Kong time on 31 December 2026**.

The Company invites all Hotel Lenders to review the November 2026 Amended and Restated RSA as soon as possible and to accede to the November 2026 Amended and Restated RSA by delivering to the Information Agent a validly completed and executed Accession Letter via the Transaction Website (https://clients.dfkingltd.com/guangzhourf) in respect of all of its In-Scope Debt prior to the Additional Debt Instrument Accession Deadline.

For the avoidance of doubt, holders of the Existing Notes who have validly acceded to the November 2026 Amended and Restated RSA (including prior to the amendment and restatement of the RSA in this announcement) as Consenting Creditors do not need to take any action.

Holders of the Existing Notes who have validly acceded to the November 2026 Amended and Restated RSA (including prior to the amendment and restatement of the RSA in this announcement) as Consenting Creditors are reminded of the terms of and their obligations under the November 2026 Amended and Restated RSA, which include the following:

(1) It is a condition to receiving the relevant Consent Fee pursuant to the November 2026 Amended and Restated RSA that the relevant Noteholder (who is a Consenting Creditor) has complied with its obligations as set out in the November 2026 Amended and Restated RSA;

(2) Under Clause 6.4 of the November 2026 Amended and Restated RSA, no Consenting Creditor shall sell, assign, novate or otherwise transfer or dispose of (whether directly or indirectly) all or any part of its legal and/or beneficial interests, rights, benefits or obligations under or in respect of any of the In-Scope Debt (including the Notes) held by it or implement any transaction of a similar or equivalent economic effect other than in accordance with Clause 6.5 of the November 2026 Amended and Restated RSA;

(3) Under Clause 3.1(p) of the November 2026 Amended and Restated RSA, Consenting Creditors shall not sell, transfer or otherwise dispose of, or instruct any Account Holder or Intermediary that holds an interest in the In-Scope Debt (including the Notes) on its behalf to sell, transfer or otherwise dispose of its economic and/or beneficial interest in all or any part of its Restricted Debt Instruments (including the Notes) and any additional In-Scope Debt (including the Notes) purchased or otherwise acquired by that Consenting Creditor after the date of the November 2026 Amended and Restated RSA or its Accession Letter (as applicable) unless the transfer has been made in accordance with Clause 6 of the November 2026 Amended and Restated RSA; and

(4) Consenting Creditors are required under Clause 3.1(q) of the November 2026 Amended and Restated RSA to notify the Transaction Companies via the Information Agent of any purported change (whether an increase or decrease) to its holdings of Restricted Debt Instruments (including the Notes) as soon as reasonably practicable, and in any event within five (5) Business Days from the date of such change. In order to effect a Transfer under the November 2026 Amended and Restated RSA, Consenting Creditors should:

   a) deliver a validly completed Transfer Notice to the Information Agent via email to GuangzhouRF@dfkingltd.com;

b) provide the Information Agent with evidence* of the Transferor and Transferee's positions in the Restricted Debt Instruments; and

c) deliver a validly updated Accession Letter via the Transaction Website.

For the avoidance of doubt, the Information Agent may determine that any Transfer which does not adhere to such procedure is not valid or effective.

The Information Agent can be contacted using the details below:

**D.F. King Ltd**
Transaction Website: https://clients.dfkingltd.com/guangzhourf
Address:

- In London: 51 Lime Street, London, EC3M 7DQ, United Kingdom
- In Hong Kong: Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong

Email: GuangzhouRF@dfkingltd.com
Telelphone: London +44 20 7920 9700 , Hong Kong +852 5808 1738

**Evidence of holdings can, subject to the Information Agent's confirmation, include a transfer certificate, facility accession letter, facility agreement, custody statement, screenshot of holdings, or scanned copy of a portfolio report dated no more than three months prior to the date of the Accession Letter and that includes the following information: (i) ISIN / security description; (ii) name of beneficial owner of the relevant Restricted Debt Instruments; (iii) position held; and (iv) current date. In the event of any questions or concerns, please contact the Information Agent."*

Hong Kong, 18 November 2026