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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 documents 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 the Resumption of Trading of Corporate Bonds (H16RF4)
- Guangzhou R&F Properties Co., Ltd. – Announcement on the Resumption of Trading of Corporate Bonds (H16RF5)
- Guangzhou R&F Properties Co., Ltd. – Announcement on the Resumption of Trading of Corporate Bonds (H18RF8)
- Guangzhou R&F Properties Co., Ltd. – Announcement on the Resumption of Trading of Corporate Bonds (H18RF1)
- Guangzhou R&F Properties Co., Ltd. – Announcement on the Resumption of Trading of Corporate Bonds (H19RF2)

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, 20 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 purpose only*

Bond Code: 136360 Bond Abbreviation: H16RF4

Guangzhou R&F Properties Co., Ltd.

Announcement on the Resumption of Trading of Corporate Bonds

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: Guangzhou R&F Properties Co., Ltd.'s 2016 Corporate Bonds (Third Tranche) (Type 1) (hereinafter referred to as "H16RF4" or This Bond) has passed its restructuring plan on 10 November 2025. H16RF4 held bondholders' meeting from 5 November 2026 to 17 November 2026 to review the resolution on optimizing the restructuring plan for the current tranche of bonds (see attachment (in Chinese only) for details). As at 17 November 2026, valid resolution was not passed for this bondholders' meeting. The Company will continue to implement the restructuring plan passed. Before participating in the transfer, investors should fully understand the relevant arrangements and risks of debt restructuring, participate in investment rationally, and pay attention to transaction risks.

I. Arrangements regarding the suspension, resumption, and subsequent transfer of trading

Guangzhou R&F Properties Co., Ltd. (hereinafter referred to as the "Company" or the "Issuer") has requested suspension of trading of its corporate bonds "H16RF4" since the opening of the market on 2 November 2026, in order to ensure proper debt repayment arrangements, fair information disclosure, and protect the interests of bond investors, in accordance with the relevant provisions of the "Shanghai Stock Exchange Corporate Bond Listing Rules (2023 Revision)". For details regarding the suspension announcement, please refer to the Shanghai Stock Exchange website at

www.sse.com.cn.

According to the "Announcement on the Results of the First Bondholders' Meeting of Guangzhou R&F Properties Co., Ltd.'s 2016 Corporate Bonds (Third Tranche) (Type 1) in 2026", valid resolution was not formed for the bondholders' meeting of "H16RF4". The Company has applied to the Shanghai Stock Exchange for the resumption of trading of "H16RF4" from the opening of the market on 23 November 2026. After the resumption of trading, "H16RF4" will continue to be transferred in accordance with the relevant provisions of the "Notice on Matters Concerning the Provision of Transfer and Settlement Services for Specific Bonds during the Listing Period" and the aforementioned bond code will remain unchanged.

II. Subsequent Arrangements

The Company's new financing has not yet resumed, project revitalization is slow, real estate sales prices continue to decline, sales remain under pressure, and limited funds on the project side must be prioritized for ensuring delivery and repaying project loans. In view of the above and considering investor demands and the Company's current available resources, the Company intends to reconvene a bondholders' meeting to review the debt restructuring plan in order to better protect the legitimate rights and interests of bondholders. The Company will strictly fulfill its information disclosure obligations in accordance with laws and regulations and make every effort to protect investors' rights and interests.

III. Major Events during the Trading Suspension

(I) Convening of Bondholders' Meetings

During the period from 5 November 2026 to 17 November 2026, the Company convened the fifth bondholders' meeting of 2026 and the sixth bondholders' meeting of 2026 in respect of "H16RF5", "H18RF8" and "H18RF1"; convened the sixth bondholders' meeting of 2026 and the seventh bondholders' meeting of 2026 in respect of "H16RF6"; convened the first bondholders' meeting of 2026 in respect of "H16RF4"; and convened the fifth bondholders' meeting of 2026 in respect of "H19RF2",

respectively, to consider the resolutions on granting a grace period, the resolutions on the restructuring of the current tranche of bonds, and the resolutions on optimizing the restructuring plan for the current tranche of bonds. Specific details are set out below:

1. The fifth bondholders' meeting of 2026 in respect of the Company's corporate bonds "H16RF5", "H18RF8" and "H18RF1", and the sixth bondholders' meeting of 2026 in respect of "H16RF6" considered the resolutions on granting a grace period. For details of the resolutions, please refer to the notice of the fifth bondholders' meeting of 2026 for "H16RF5", "H18RF8" and "H18RF1" and the notice of the sixth bondholders' meeting of 2026 for "H16RF6" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the resolutions were approved in respect of all four bonds, namely "H16RF5", "H16RF6", "H18RF8" and "H18RF1".

2. The sixth bondholders' meeting of 2026 in respect of the Company's corporate bonds "H16RF5", "H18RF8" and "H18RF1", and the seventh bondholders' meeting of 2026 in respect of "H16RF6" considered the resolutions on the restructuring of the current tranche of bonds. For details of the resolutions, please refer to the notice of the sixth bondholders' meeting of 2026 for "H16RF5", "H18RF8" and "H18RF1" and the notice of the seventh bondholders' meeting of 2026 for "H16RF6" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the bondholders' meetings for all four bonds, namely "H16RF5", "H16RF6", "H18RF8" and "H18RF1", failed to obtain the consent of bondholders and/or their authorized proxies representing more than one-half of the voting rights of the aggregate principal amount of the outstanding bonds of the current tranche. Consequently, no valid resolutions were formed at the bondholders' meetings, the clause on the waiver of the notice period for the bondholders' meetings was not approved by resolution, and the bondholders' meetings failed to be validly convened.

3. The restructuring resolutions in respect of the Company's corporate bonds "H16RF4" and "H19RF2" were previously considered and approved at bondholders' meetings. In order to safeguard the interests of bondholders, the Issuer proposes to

optimize the principal and interest payment arrangements under the Restructuring Resolutions, and hereby submits the "Resolution on Optimizing the Restructuring Plan for the Current Tranche of Bonds" to the bondholders of "H16RF4" and "H19RF2" for consideration. For details of the resolution, please refer to the notice of the first bondholders' meeting of 2026 for "H16RF4" and the notice of the fifth bondholders' meeting of 2026 for "H19RF2" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the resolution was approved in respect of "H19RF2", whereas in respect of "H16RF4", as the bondholders' meeting failed to obtain the consent of bondholders and/or their authorized proxies representing more than one-half of the voting rights of the aggregate principal amount of the outstanding bonds of the current tranche, no valid resolution was formed at the bondholders' meeting, the clause on the waiver of the notice period for the bondholders' meeting was not approved by resolution, and the bondholders' meeting failed to be validly convened.

(II) Other Major Matters

1. 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**

(2025) Yue 03 Zhi Hui No. 571	Shenzhen Intermediate People's Court of Guangdong Province	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-
(2026) Hu 74 Zhi No. 873	Shanghai Financial Court			

				speed trains, first-class or higher seats on other high-speed trains, and other non-essential consumption behaviors.

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 and its legal representative and chairman have not yet had a significant adverse impact on the Company's 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.

2. Situation of Major Litigations and Arbitrations and Enforcement Cases

During the trading suspension period from 2 November 2026 to 17 November 2026, details of the material litigations, arbitrations and enforcement cases involving the Company are set out below:

(1) 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, 17 September 2026, 30 September 2026 and 9 October 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:

As at the date of this announcement, according to the auction results displayed on the Taobao Judicial Auction Network Platform, the real estate properties located at Unit 1804 of Building 31; Unit 202 of Building 20; Unit 201 of Building 25, Unit 1102 of Building 23, Unit 202 of Building 27, Unit 202 of Building 23, Unit 202 of Building 28 and Unit 402 of Building 27 in R&F Xiangcheng Mansion, No. 52 Gucheng East Road, Xiangshan District have been successfully auctioned, while the auction of Unit 1804 of Building 24 is ongoing.

(2) In relation to the financial loan dispute between a certain bank and Guangzhou R&F Properties Co., Ltd., 廣州富宏投資諮詢有限公司 (Guangzhou Fuhong Investment Consulting Co., Ltd.*), 北京富力城房地產開發有限公司 (Beijing R&F Properties Development Co., Ltd.*), and 天津耀華房地產開發有限公司 (Tianjin Yaohua Properties Development Co., Ltd.*), the Company has disclosed the situation of the case on 31 August 2026, 19 October 2026, 21 October 2026 and 23 October 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the case is now disclosed as follows:

According to the information shown on "Qichacha" and "Yujingtong", the Guangzhou Intermediate People's Court has frozen the equity interest held by the Company in its project company, 蘇州富景房地產開發有限公司 (Suzhou Fujing Properties Development Co., Ltd.*), pursuant to the execution document (2026) Yue 01 Zhi Bao No. 956, involving a frozen equity amount of RMB50 million; and has frozen the equity interest in the project company, 無錫富力通達房地產開發有限公司 (Wuxi R&F Tongda Properties Development Co., Ltd.*), involving a frozen equity amount of RMB200 million.

(3) In relation to the financial loan contract dispute case between the Haikou branch of a certain bank and 海南富力房地產開發集團有限公司 (Hainan R&F

Properties Development Group Co., Ltd.*), the Company previously disclosed details of the case on 11 June 2026 and 31 August 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the case is hereby disclosed as follows:

According to publicly available information, the execution of the case has been filed by the Haikou Intermediate People's Court of Hainan Province with the date of filing on 30 October 2026 under case number (2026) Qiong 01 Zhi No. 1702 and the target amount of execution was RMB999,247,040.00.

(4) In relation to the contract dispute by an investment management limited company against 太原富力城房地產開發有限公司 (Taiyuan R&F Properties Development Co., Ltd.*), Guangzhou R&F Properties Co., Ltd. and 太原富力興盛房地產開發有限公司 (Taiyuan R&F Xinsheng Properties Development Co., Ltd.*), the Company has disclosed an enforcement case in August 2022 and on 26 April 2023, 31 August 2023, 13 June 2024, 8 November 2024, 6 December 2024, 31 December 2024, 10 June 2025 and 7 January 2026. Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) for details. Unless otherwise defined, the terms defined by the Company in the foregoing announcements shall have the same meanings as in this announcement. The progress of the above enforced matter is disclosed as follows:

Recently, the Company received the Enforcement Order (2025) Yue 01 Zhi Hui No. 617-1 issued by the Guangzhou Intermediate People's Court of Guangdong Province, ruling that: the enforcement of case (2025) Yue 01 Zhi Hui No. 617 be terminated.

In respect of the relevant cases mentioned above, it is expected that they will not have any material adverse impact on the normal business operations and debt repayment ability of the Company. The Company and its relevant subsidiaries are actively communicating with relevant institutions to strive for a proper resolution. The Company will continue to pay close attention to the progress of relevant events, adopt proactive responsive measures, and fulfill its corresponding information disclosure obligations in a timely manner in accordance with laws and regulations.

3. The Offshore Debt Restructuring of the Company and the Related Progress

Regarding the offshore debt restructuring of the Company and the related progress, the Company has previously 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, 1 December 2025, 30 September 2026 and 21 October 2026, for details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the aforementioned announcements. The progress regarding the aforementioned matters are disclosed as follows:

In relation to the Scheme of Arrangement in Hong Kong (the "Hong Kong Scheme") for the restructuring of the Company's offshore debt by R&F Properties (HK) Company Limited ("R&F HK"), the Hong Kong Scheme Convening Hearing in respect of the Hong Kong Scheme proposed by R&F HK was heard by the High Court of the Hong Kong Special Administrative Region of the People's Republic of China (the "Hong Kong Court") on 30 October 2026. The Hong Kong Court ordered that the Hong Kong Scheme Convening Hearing in respect of the Hong Kong Scheme be adjourned to 20 November 2026.

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 Extraordinary Resolution relating to the 2027 Notes was approved by the Requisite Majority of the 2027 Noteholders at a duly convened and quorate Meeting held on 4 November 2026. As the Extraordinary Resolutions relating to the 2025 Notes and the 2028 Notes were approved previously, pursuant to the Consent Solicitation Memorandum, the Amendment Documents relating to the 2025 Notes, the 2027 Notes and the 2028 Notes will be executed as soon as practicable.

The aforementioned offshore debt restructuring is not expected to have any material adverse impact on the normal business operations and onshore bond repayment ability of the Company. The Company will continue to pay close attention to the

progress of the above matter and fulfill its information disclosure obligations in accordance with relevant laws and regulations.

4. The Situation of the Company's Overdue Debts

As of 3 November 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**	**Total Overdue Principal and Interest**	**Of which: Overdue Principal**	**Of which: Overdue Interest**
Offshore USD bonds, Non-public Targeted Debt Financing Instrument	Qualified Investors	Short-term liquidity pressure; failure to pay on time	RMB22.415 billion	RMB16.567 billion	RMB5.848 billion
Bank Loans	Banks	Short-term liquidity pressure; failure to pay on time	RMB24.549 billion	RMB19.659 billion	RMB4.890 billion
Non-Bank Financial Institution Loans	Non-bank financial institutions (Trusts, leasing companies,	Short-term liquidity pressure; failure to pay on	RMB14.788 billion	RMB8.643 billion	RMB6.145 billion

	etc.)	time			
Other Interest-Bearing Debts	Others	Short-term liquidity pressure; failure to pay on time	RMB13.883 billion	RMB8.539 billion	RMB5.344 billion
Total			RMB75.635 billion	RMB53.408 billion	RMB22.227 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.

IV. Attachment "Resolution on Optimizing the Restructuring Plan for the Current Tranche of Bonds" (in Chinese only, please refer to the Company's announcement dated 20 November 2026)

Investors are advised to be aware of the investment risks.

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(No text for this page and this page was the stamping page for "Guangzhou R&F Properties Co., Ltd. – Announcement on the Resumption of Trading of Corporate Bonds")

Guangzhou R&F Properties Co., Ltd.

20 November 2026

Bond Code: 136361 Bond Abbreviation: H16RF5

Guangzhou R&F Properties Co., Ltd.

Announcement on the Resumption of Trading of Corporate Bonds

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: Guangzhou R&F Properties Co., Ltd.'s 2016 Corporate Bonds (Third Tranche) (Type 2) (hereinafter referred to as "H16RF5" or This Bond) held bondholders' meeting from 5 November 2026 to 17 November 2026 to review the debt restructuring plan (see attachment (in Chinese only) for details). As at 17 November 2026, valid resolution was not passed for "H16RF5". According to the announcement on the voting results of the fifth bondholders' meeting of 2026 for "H16RF5", the next payment date for "H16RF5" has been extended under a grace period to 17 February 2027. Subsequently, a bondholders' meeting for "H16RF5" will be reconvened to consider the debt restructuring plan, and the Company will fulfill its information disclosure obligations in respect of the relevant arrangements in a timely manner in strict accordance with the provisions and requirements of laws and regulations. Before participating in the transfer, investors should carefully read the "Proposal on the Restructuring for the Current Tranche of Bonds" in the attachment, fully understand the relevant arrangements and risks of debt restructuring, participate in investment rationally, and pay attention to transaction risks.

I. Arrangements regarding the suspension, resumption, and subsequent transfer of trading

Guangzhou R&F Properties Co., Ltd. (hereinafter referred to as the "Company" or

the “Issuer”) has requested suspension of trading of its corporate bonds “H16RF5” since the opening of the market on 2 November 2026, in order to ensure proper debt repayment arrangements, fair information disclosure, and protect the interests of bond investors, in accordance with the relevant provisions of the “Shanghai Stock Exchange Corporate Bond Listing Rules (2023 Revision)”. For details regarding the suspension announcement, please refer to the Shanghai Stock Exchange website at www.sse.com.cn.

According to the “Announcement on the Results of the Sixth Bondholders’ Meeting of Guangzhou R&F Properties Co., Ltd.’s 2016 Corporate Bonds (Third Tranche) (Type 2) in 2026”, valid resolution was not formed for the bondholders’ meeting of “H16RF5”. The Company has applied to the Shanghai Stock Exchange for the resumption of trading of “H16RF5” from the opening of the market on 23 November 2026. After the resumption of trading, “H16RF5” will continue to be transferred in accordance with the relevant provisions of the “Notice on Matters Concerning the Provision of Transfer and Settlement Services for Specific Bonds during the Listing Period” and the aforementioned bond code will remain unchanged.

II. Subsequent Arrangements

The Company’s new financing has not yet resumed, project revitalization is slow, real estate sales prices continue to decline, sales remain under pressure, and limited funds on the project side must be prioritized for ensuring delivery and repaying project loans. In view of the above and considering investor demands and the Company’s current available resources, the Company intends to reconvene a bondholders’ meeting to review the debt restructuring plan in order to better protect the legitimate rights and interests of bondholders. The Company will strictly fulfill its information disclosure obligations in accordance with laws and regulations and make every effort to protect investors’ rights and interests.

III. Major Events during the Trading Suspension

(I) Convening of Bondholders’ Meetings

During the period from 5 November 2026 to 17 November 2026, the Company convened the fifth bondholders' meeting of 2026 and the sixth bondholders' meeting of 2026 in respect of "H16RF5", "H18RF8" and "H18RF1"; convened the sixth bondholders' meeting of 2026 and the seventh bondholders' meeting of 2026 in respect of "H16RF6"; convened the first bondholders' meeting of 2026 in respect of "H16RF4"; and convened the fifth bondholders' meeting of 2026 in respect of "H19RF2", respectively, to consider the resolutions on granting a grace period, the resolutions on the restructuring of the current tranche of bonds, and the resolutions on optimizing the restructuring plan for the current tranche of bonds. Specific details are set out below:

1. The fifth bondholders' meeting of 2026 in respect of the Company's corporate bonds "H16RF5", "H18RF8" and "H18RF1", and the sixth bondholders' meeting of 2026 in respect of "H16RF6" considered the resolutions on granting a grace period. For details of the resolutions, please refer to the notice of the fifth bondholders' meeting of 2026 for "H16RF5", "H18RF8" and "H18RF1" and the notice of the sixth bondholders' meeting of 2026 for "H16RF6" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the resolutions were approved in respect of all four bonds, namely "H16RF5", "H16RF6", "H18RF8" and "H18RF1".

2. The sixth bondholders' meeting of 2026 in respect of the Company's corporate bonds "H16RF5", "H18RF8" and "H18RF1", and the seventh bondholders' meeting of 2026 in respect of "H16RF6" considered the resolutions on the restructuring of the current tranche of bonds. For details of the resolutions, please refer to the notice of the sixth bondholders' meeting of 2026 for "H16RF5", "H18RF8" and "H18RF1" and the notice of the seventh bondholders' meeting of 2026 for "H16RF6" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the bondholders' meetings for all four bonds, namely "H16RF5", "H16RF6", "H18RF8" and "H18RF1", failed to obtain the consent of bondholders and/or their authorized proxies representing more than one-half of the voting rights of the aggregate principal amount of the outstanding bonds of the current tranche. Consequently, no valid resolutions were formed at the bondholders' meetings, the

clause on the waiver of the notice period for the bondholders' meetings was not approved by resolution, and the bondholders' meetings failed to be validly convened.

3. The restructuring resolutions in respect of the Company's corporate bonds "H16RF4" and "H19RF2" were previously considered and approved at bondholders' meetings. In order to safeguard the interests of bondholders, the Issuer proposes to optimize the principal and interest payment arrangements under the Restructuring Resolutions, and hereby submits the "Resolution on Optimizing the Restructuring Plan for the Current Tranche of Bonds" to the bondholders of "H16RF4" and "H19RF2" for consideration. For details of the resolution, please refer to the notice of the first bondholders' meeting of 2026 for "H16RF4" and the notice of the fifth bondholders' meeting of 2026 for "H19RF2" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the resolution was approved in respect of "H19RF2", whereas in respect of "H16RF4", as the bondholders' meeting failed to obtain the consent of bondholders and/or their authorized proxies representing more than one-half of the voting rights of the aggregate principal amount of the outstanding bonds of the current tranche, no valid resolution was formed at the bondholders' meeting, the clause on the waiver of the notice period for the bondholders' meeting was not approved by resolution, and the bondholders' meeting failed to be validly convened.

(II) Other Major Matters

1. 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**

(2025) Yue 03 Zhi Hui No. 571	Shenzhen Intermediate People's Court of Guangdong Province	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-
(2026) Hu 74 Zhi No. 873	Shanghai Financial Court			

				speed trains, first-class or higher seats on other high-speed trains, and other non-essential consumption behaviors.

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 and its legal representative and chairman have not yet had a significant adverse impact on the Company's 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.

2. Situation of Major Litigations and Arbitrations and Enforcement Cases

During the trading suspension period from 2 November 2026 to 17 November 2026, details of the material litigations, arbitrations and enforcement cases involving the Company are set out below:

(1) 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, 17 September 2026, 30 September 2026 and 9 October 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:

As at the date of this announcement, according to the auction results displayed on the Taobao Judicial Auction Network Platform, the real estate properties located at Unit 1804 of Building 31; Unit 202 of Building 20; Unit 201 of Building 25, Unit 1102 of Building 23, Unit 202 of Building 27, Unit 202 of Building 23, Unit 202 of Building 28 and Unit 402 of Building 27 in R&F Xiangcheng Mansion, No. 52 Gucheng East Road, Xiangshan District have been successfully auctioned, while the auction of Unit 1804 of Building 24 is ongoing.

(2) In relation to the financial loan dispute between a certain bank and Guangzhou R&F Properties Co., Ltd., 廣州富宏投資諮詢有限公司 (Guangzhou Fuhong Investment Consulting Co., Ltd.*), 北京富力城房地產開發有限公司 (Beijing R&F Properties Development Co., Ltd.*), and 天津耀華房地產開發有限公司 (Tianjin Yaohua Properties Development Co., Ltd.*), the Company has disclosed the situation of the case on 31 August 2026, 19 October 2026, 21 October 2026 and 23 October 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the case is now disclosed as follows:

According to the information shown on "Qichacha" and "Yujingtong", the Guangzhou Intermediate People's Court has frozen the equity interest held by the Company in its project company, 蘇州富景房地產開發有限公司 (Suzhou Fujing Properties Development Co., Ltd.*), pursuant to the execution document (2026) Yue 01 Zhi Bao No. 956, involving a frozen equity amount of RMB50 million; and has frozen the equity interest in the project company, 無錫富力通達房地產開發有限公司 (Wuxi R&F Tongda Properties Development Co., Ltd.*), involving a frozen equity amount of RMB200 million.

(3) In relation to the financial loan contract dispute case between the Haikou branch of a certain bank and 海南富力房地產開發集團有限公司 (Hainan R&F

Properties Development Group Co., Ltd.*), the Company previously disclosed details of the case on 11 June 2026 and 31 August 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the case is hereby disclosed as follows:

According to publicly available information, the execution of the case has been filed by the Haikou Intermediate People's Court of Hainan Province with the date of filing on 30 October 2026 under case number (2026) Qiong 01 Zhi No. 1702 and the target amount of execution was RMB999,247,040.00.

(4) In relation to the contract dispute by an investment management limited company against 太原富力城房地產開發有限公司 (Taiyuan R&F Properties Development Co., Ltd.*), Guangzhou R&F Properties Co., Ltd. and 太原富力興盛房地產開發有限公司 (Taiyuan R&F Xinsheng Properties Development Co., Ltd.*), the Company has disclosed an enforcement case in August 2022 and on 26 April 2023, 31 August 2023, 13 June 2024, 8 November 2024, 6 December 2024, 31 December 2024, 10 June 2025 and 7 January 2026. Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) for details. Unless otherwise defined, the terms defined by the Company in the foregoing announcements shall have the same meanings as in this announcement. The progress of the above enforced matter is disclosed as follows:

Recently, the Company received the Enforcement Order (2025) Yue 01 Zhi Hui No. 617-1 issued by the Guangzhou Intermediate People's Court of Guangdong Province, ruling that: the enforcement of case (2025) Yue 01 Zhi Hui No. 617 be terminated.

In respect of the relevant cases mentioned above, it is expected that they will not have any material adverse impact on the normal business operations and debt repayment ability of the Company. The Company and its relevant subsidiaries are actively communicating with relevant institutions to strive for a proper resolution. The Company will continue to pay close attention to the progress of relevant events, adopt proactive responsive measures, and fulfill its corresponding information disclosure obligations in a timely manner in accordance with laws and regulations.

3. The Offshore Debt Restructuring of the Company and the Related Progress

Regarding the offshore debt restructuring of the Company and the related progress, the Company has previously 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, 1 December 2025, 30 September 2026 and 21 October 2026, for details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the aforementioned announcements. The progress regarding the aforementioned matters are disclosed as follows:

In relation to the Scheme of Arrangement in Hong Kong (the "Hong Kong Scheme") for the restructuring of the Company's offshore debt by R&F Properties (HK) Company Limited ("R&F HK"), the Hong Kong Scheme Convening Hearing in respect of the Hong Kong Scheme proposed by R&F HK was heard by the High Court of the Hong Kong Special Administrative Region of the People's Republic of China (the "Hong Kong Court") on 30 October 2026. The Hong Kong Court ordered that the Hong Kong Scheme Convening Hearing in respect of the Hong Kong Scheme be adjourned to 20 November 2026.

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 Extraordinary Resolution relating to the 2027 Notes was approved by the Requisite Majority of the 2027 Noteholders at a duly convened and quorate Meeting held on 4 November 2026. As the Extraordinary Resolutions relating to the 2025 Notes and the 2028 Notes were approved previously, pursuant to the Consent Solicitation Memorandum, the Amendment Documents relating to the 2025 Notes, the 2027 Notes and the 2028 Notes will be executed as soon as practicable.

The aforementioned offshore debt restructuring is not expected to have any material adverse impact on the normal business operations and onshore bond repayment ability of the Company. The Company will continue to pay close attention to the progress of the above matter and fulfill its information disclosure obligations in

accordance with relevant laws and regulations.

4. The Situation of the Company's Overdue Debts

As of 3 November 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**	**Total Overdue Principal and Interest**	**Of which: Overdue Principal**	**Of which: Overdue Interest**
Offshore USD bonds, Non-public Targeted Debt Financing Instrument	Qualified Investors	Short-term liquidity pressure; failure to pay on time	RMB22.415 billion	RMB16.567 billion	RMB5.848 billion
Bank Loans	Banks	Short-term liquidity pressure; failure to pay on time	RMB24.549 billion	RMB19.659 billion	RMB4.890 billion
Non-Bank Financial Institution Loans	Non-bank financial institutions (Trusts, leasing companies, etc.)	Short-term liquidity pressure; failure to pay on time	RMB14.788 billion	RMB8.643 billion	RMB6.145 billion

Other Interest-Bearing Debts	Others	Short-term liquidity pressure; failure to pay on time	RMB13.883 billion	RMB8.539 billion	RMB5.344 billion
Total			RMB75.635 billion	RMB53.408 billion	RMB22.227 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.

IV. Attachment "Resolution on the Restructuring for the Current Tranche of Bonds" (in Chinese only, please refer to the Company's announcement dated 20 November 2026)

Investors are advised to be aware of the investment risks.

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(No text for this page and this page was the stamping page for "Guangzhou R&F Properties Co., Ltd. – Announcement on the Resumption of Trading of Corporate Bonds")

Guangzhou R&F Properties Co., Ltd.

20 November 2026

Bond Code: 155061 Bond Abbreviation: H18RF8

Guangzhou R&F Properties Co., Ltd.

Announcement on the Resumption of Trading of Corporate Bonds

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: Guangzhou R&F Properties Co., Ltd.'s 2018 Corporate Bonds (First Tranche) (Type 1) (hereinafter referred to as " H18RF8" or This Bond) held bondholders' meeting from 5 November 2026 to 17 November 2026 to review the the debt restructuring plan (see attachment (in Chinese only) for details). As at 17 November 2026, valid resolution was not passed for "H18RF8". According to the announcement on the voting results of the fifth bondholders' meeting of 2026 for "H18RF8", the next payment date for "H18RF8" has been extended under a grace period to 17 February 2027. Subsequently, a bondholders' meeting for "H18RF8" will be reconvened to consider the debt restructuring plan, and the Company will fulfill its information disclosure obligations in respect of the relevant arrangements in a timely manner in strict accordance with the provisions and requirements of laws and regulations. Before participating in the transfer, investors should carefully read the "Proposal on the Restructuring for the Current Tranche of Bonds" in the attachment, fully understand the relevant arrangements and risks of debt restructuring, participate in investment rationally, and pay attention to transaction risks.

I. Arrangements regarding the suspension, resumption, and subsequent transfer of trading

Guangzhou R&F Properties Co., Ltd. (hereinafter referred to as the "Company" or

the “Issuer”) has requested suspension of trading of its corporate bonds “ H18RF8” since the opening of the market on 2 November 2026, in order to ensure proper debt repayment arrangements, fair information disclosure, and protect the interests of bond investors, in accordance with the relevant provisions of the “Shanghai Stock Exchange Corporate Bond Listing Rules (2023 Revision)”. For details regarding the suspension announcement, please refer to the Shanghai Stock Exchange website at www.sse.com.cn.

According to the “Announcement on the Results of the Sixth Bondholders’ Meeting of Guangzhou R&F Properties Co., Ltd.’s 2018 Corporate Bonds (First Tranche) (Type 1) in 2026”, valid resolution was not formed for the bondholders’ meeting of “H18RF8”. The Company has applied to the Shanghai Stock Exchange for the resumption of trading of “H18RF8” from the opening of the market on 23 November 2026. After the resumption of trading, “H18RF8” will continue to be transferred in accordance with the relevant provisions of the “Notice on Matters Concerning the Provision of Transfer and Settlement Services for Specific Bonds during the Listing Period” and the aforementioned bond code will remain unchanged.

II. Subsequent Arrangements

The Company’s new financing has not yet resumed, project revitalization is slow, real estate sales prices continue to decline, sales remain under pressure, and limited funds on the project side must be prioritized for ensuring delivery and repaying project loans. In view of the above and considering investor demands and the Company’s current available resources, the Company intends to reconvene a bondholders’ meeting to review the debt restructuring plan in order to better protect the legitimate rights and interests of bondholders. The Company will strictly fulfill its information disclosure obligations in accordance with laws and regulations and make every effort to protect investors’ rights and interests.

III. Major Events during the Trading Suspension

(I) Convening of Bondholders’ Meetings

During the period from 5 November 2026 to 17 November 2026, the Company convened the fifth bondholders' meeting of 2026 and the sixth bondholders' meeting of 2026 in respect of "H16RF5", "H18RF8" and "H18RF1"; convened the sixth bondholders' meeting of 2026 and the seventh bondholders' meeting of 2026 in respect of "H16RF6"; convened the first bondholders' meeting of 2026 in respect of "H16RF4"; and convened the fifth bondholders' meeting of 2026 in respect of "H19RF2", respectively, to consider the resolutions on granting a grace period, the resolutions on the restructuring of the current tranche of bonds, and the resolutions on optimizing the restructuring plan for the current tranche of bonds. Specific details are set out below:

1. The fifth bondholders' meeting of 2026 in respect of the Company's corporate bonds "H16RF5", "H18RF8" and "H18RF1", and the sixth bondholders' meeting of 2026 in respect of "H16RF6" considered the resolutions on granting a grace period. For details of the resolutions, please refer to the notice of the fifth bondholders' meeting of 2026 for "H16RF5", "H18RF8" and "H18RF1" and the notice of the sixth bondholders' meeting of 2026 for "H16RF6" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the resolutions were approved in respect of all four bonds, namely "H16RF5", "H16RF6", "H18RF8" and "H18RF1".

2. The sixth bondholders' meeting of 2026 in respect of the Company's corporate bonds "H16RF5", "H18RF8" and "H18RF1", and the seventh bondholders' meeting of 2026 in respect of "H16RF6" considered the resolutions on the restructuring of the current tranche of bonds. For details of the resolutions, please refer to the notice of the sixth bondholders' meeting of 2026 for "H16RF5", "H18RF8" and "H18RF1" and the notice of the seventh bondholders' meeting of 2026 for "H16RF6" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the bondholders' meetings for all four bonds, namely "H16RF5", "H16RF6", "H18RF8" and "H18RF1", failed to obtain the consent of bondholders and/or their authorized proxies representing more than one-half of the voting rights of the aggregate principal amount of the outstanding bonds of the current tranche. Consequently, no valid resolutions were formed at the bondholders' meetings, the

clause on the waiver of the notice period for the bondholders' meetings was not approved by resolution, and the bondholders' meetings failed to be validly convened.

3. The restructuring resolutions in respect of the Company's corporate bonds "H16RF4" and "H19RF2" were previously considered and approved at bondholders' meetings. In order to safeguard the interests of bondholders, the Issuer proposes to optimize the principal and interest payment arrangements under the Restructuring Resolutions, and hereby submits the "Resolution on Optimizing the Restructuring Plan for the Current Tranche of Bonds" to the bondholders of "H16RF4" and "H19RF2" for consideration. For details of the resolution, please refer to the notice of the first bondholders' meeting of 2026 for "H16RF4" and the notice of the fifth bondholders' meeting of 2026 for "H19RF2" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the resolution was approved in respect of "H19RF2", whereas in respect of "H16RF4", as the bondholders' meeting failed to obtain the consent of bondholders and/or their authorized proxies representing more than one-half of the voting rights of the aggregate principal amount of the outstanding bonds of the current tranche, no valid resolution was formed at the bondholders' meeting, the clause on the waiver of the notice period for the bondholders' meeting was not approved by resolution, and the bondholders' meeting failed to be validly convened.

(II) Other Major Matters

1. 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**

(2025) Yue 03 Zhi Hui No. 571	Shenzhen Intermediate People's Court of Guangdong Province	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-
(2026) Hu 74 Zhi No. 873	Shanghai Financial Court			

				speed trains, first-class or higher seats on other high-speed trains, and other non-essential consumption behaviors.

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 and its legal representative and chairman have not yet had a significant adverse impact on the Company's 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.

2. Situation of Major Litigations and Arbitrations and Enforcement Cases

During the trading suspension period from 2 November 2026 to 17 November 2026, details of the material litigations, arbitrations and enforcement cases involving the Company are set out below:

(1) 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, 17 September 2026, 30 September 2026 and 9 October 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:

As at the date of this announcement, according to the auction results displayed on the Taobao Judicial Auction Network Platform, the real estate properties located at Unit 1804 of Building 31; Unit 202 of Building 20; Unit 201 of Building 25, Unit 1102 of Building 23, Unit 202 of Building 27, Unit 202 of Building 23, Unit 202 of Building 28 and Unit 402 of Building 27 in R&F Xiangcheng Mansion, No. 52 Gucheng East Road, Xiangshan District have been successfully auctioned, while the auction of Unit 1804 of Building 24 is ongoing.

(2) In relation to the financial loan dispute between a certain bank and Guangzhou R&F Properties Co., Ltd., 廣州富宏投資諮詢有限公司 (Guangzhou Fuhong Investment Consulting Co., Ltd.*), 北京富力城房地產開發有限公司 (Beijing R&F Properties Development Co., Ltd.*), and 天津耀華房地產開發有限公司 (Tianjin Yaohua Properties Development Co., Ltd.*), the Company has disclosed the situation of the case on 31 August 2026, 19 October 2026, 21 October 2026 and 23 October 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the case is now disclosed as follows:

According to the information shown on "Qichacha" and "Yujingtong", the Guangzhou Intermediate People's Court has frozen the equity interest held by the Company in its project company, 蘇州富景房地產開發有限公司 (Suzhou Fujing Properties Development Co., Ltd.*), pursuant to the execution document (2026) Yue 01 Zhi Bao No. 956, involving a frozen equity amount of RMB50 million; and has frozen the equity interest in the project company, 無錫富力通達房地產開發有限公司 (Wuxi R&F Tongda Properties Development Co., Ltd.*), involving a frozen equity amount of RMB200 million.

(3) In relation to the financial loan contract dispute case between the Haikou branch of a certain bank and 海南富力房地產開發集團有限公司 (Hainan R&F

Properties Development Group Co., Ltd.*), the Company previously disclosed details of the case on 11 June 2026 and 31 August 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the case is hereby disclosed as follows:

According to publicly available information, the execution of the case has been filed by the Haikou Intermediate People's Court of Hainan Province with the date of filing on 30 October 2026 under case number (2026) Qiong 01 Zhi No. 1702 and the target amount of execution was RMB999,247,040.00.

(4) In relation to the contract dispute by an investment management limited company against 太原富力城房地產開發有限公司 (Taiyuan R&F Properties Development Co., Ltd.*), Guangzhou R&F Properties Co., Ltd. and 太原富力興盛房地產開發有限公司 (Taiyuan R&F Xinsheng Properties Development Co., Ltd.*), the Company has disclosed an enforcement case in August 2022 and on 26 April 2023, 31 August 2023, 13 June 2024, 8 November 2024, 6 December 2024, 31 December 2024, 10 June 2025 and 7 January 2026. Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) for details. Unless otherwise defined, the terms defined by the Company in the foregoing announcements shall have the same meanings as in this announcement. The progress of the above enforced matter is disclosed as follows:

Recently, the Company received the Enforcement Order (2025) Yue 01 Zhi Hui No. 617-1 issued by the Guangzhou Intermediate People's Court of Guangdong Province, ruling that: the enforcement of case (2025) Yue 01 Zhi Hui No. 617 be terminated.

In respect of the relevant cases mentioned above, it is expected that they will not have any material adverse impact on the normal business operations and debt repayment ability of the Company. The Company and its relevant subsidiaries are actively communicating with relevant institutions to strive for a proper resolution. The Company will continue to pay close attention to the progress of relevant events, adopt proactive responsive measures, and fulfill its corresponding information disclosure obligations in a timely manner in accordance with laws and regulations.

3. The Offshore Debt Restructuring of the Company and the Related Progress

Regarding the offshore debt restructuring of the Company and the related progress, the Company has previously 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, 1 December 2025, 30 September 2026 and 21 October 2026, for details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the aforementioned announcements. The progress regarding the aforementioned matters are disclosed as follows:

In relation to the Scheme of Arrangement in Hong Kong (the "Hong Kong Scheme") for the restructuring of the Company's offshore debt by R&F Properties (HK) Company Limited ("R&F HK"), the Hong Kong Scheme Convening Hearing in respect of the Hong Kong Scheme proposed by R&F HK was heard by the High Court of the Hong Kong Special Administrative Region of the People's Republic of China (the "Hong Kong Court") on 30 October 2026. The Hong Kong Court ordered that the Hong Kong Scheme Convening Hearing in respect of the Hong Kong Scheme be adjourned to 20 November 2026.

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 Extraordinary Resolution relating to the 2027 Notes was approved by the Requisite Majority of the 2027 Noteholders at a duly convened and quorate Meeting held on 4 November 2026. As the Extraordinary Resolutions relating to the 2025 Notes and the 2028 Notes were approved previously, pursuant to the Consent Solicitation Memorandum, the Amendment Documents relating to the 2025 Notes, the 2027 Notes and the 2028 Notes will be executed as soon as practicable.

The aforementioned offshore debt restructuring is not expected to have any material adverse impact on the normal business operations and onshore bond repayment ability of the Company. The Company will continue to pay close attention to the progress of the above matter and fulfill its information disclosure obligations in

accordance with relevant laws and regulations.

4. The Situation of the Company's Overdue Debts

As of 3 November 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**	**Total Overdue Principal and Interest**	**Of which: Overdue Principal**	**Of which: Overdue Interest**
Offshore USD bonds, Non-public Targeted Debt Financing Instrument	Qualified Investors	Short-term liquidity pressure; failure to pay on time	RMB22.415 billion	RMB16.567 billion	RMB5.848 billion
Bank Loans	Banks	Short-term liquidity pressure; failure to pay on time	RMB24.549 billion	RMB19.659 billion	RMB4.890 billion
Non-Bank Financial Institution Loans	Non-bank financial institutions (Trusts, leasing companies, etc.)	Short-term liquidity pressure; failure to pay on time	RMB14.788 billion	RMB8.643 billion	RMB6.145 billion

Other Interest-Bearing Debts	Others	Short-term liquidity pressure; failure to pay on time	RMB13.883 billion	RMB8.539 billion	RMB5.344 billion
Total			RMB75.635 billion	RMB53.408 billion	RMB22.227 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.

IV. Attachment "Resolution on the Restructuring for the Current Tranche of Bonds" (in Chinese only, please refer to the Company's announcement dated 20 November 2026)

Investors are advised to be aware of the investment risks.

(No text below)

(No text for this page and this page was the stamping page for "Guangzhou R&F Properties Co., Ltd. – Announcement on the Resumption of Trading of Corporate Bonds")

Guangzhou R&F Properties Co., Ltd.

20 November 2026

Bond Code: 155106 Bond Abbreviation: H18RF1

Guangzhou R&F Properties Co., Ltd.

Announcement on the Resumption of Trading of Corporate Bonds

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: Guangzhou R&F Properties Co., Ltd.'s 2018 Corporate Bonds (Second Tranche) (Type 1) (hereinafter referred to as " H18RF1" or This Bond) held bondholders' meeting from 5 November 2026 to 17 November 2026 to review the debt restructuring plan (see attachment (in Chinese only) for details). As at 17 November 2026, valid resolution was not passed for "H18RF1". According to the announcement on the voting results of the fifth bondholders' meeting of 2026 for "H18RF1", the next payment date for "H18RF1" has been extended under a grace period to 17 February 2027. Subsequently, a bondholders' meeting for "H18RF1" will be reconvened to consider the debt restructuring plan, and the Company will fulfill its information disclosure obligations in respect of the relevant arrangements in a timely manner in strict accordance with the provisions and requirements of laws and regulations. Before participating in the transfer, investors should carefully read the "Proposal on the Restructuring for the Current Tranche of Bonds" in the attachment, fully understand the relevant arrangements and risks of debt restructuring, participate in investment rationally, and pay attention to transaction risks.

I. Arrangements regarding the suspension, resumption, and subsequent transfer of trading

Guangzhou R&F Properties Co., Ltd. (hereinafter referred to as the "Company"

or the "Issuer") has requested suspension of trading of its corporate bonds "H18RF1" since the opening of the market on 2 November 2026, in order to ensure proper debt repayment arrangements, fair information disclosure, and protect the interests of bond investors, in accordance with the relevant provisions of the "Shanghai Stock Exchange Corporate Bond Listing Rules (2023 Revision)". For details regarding the suspension announcement, please refer to the Shanghai Stock Exchange website at www.sse.com.cn.

According to the "Announcement on the Results of the Sixth Bondholders' Meeting of Guangzhou R&F Properties Co., Ltd.'s 2018 Corporate Bonds (Second Tranche) (Type 1) in 2026", valid resolution was not formed for the bondholders' meeting of "H18RF1". The Company has applied to the Shanghai Stock Exchange for the resumption of trading of "H18RF1" from the opening of the market on 23 November 2026. After the resumption of trading, "H18RF1" will continue to be transferred in accordance with the relevant provisions of the "Notice on Matters Concerning the Provision of Transfer and Settlement Services for Specific Bonds during the Listing Period" and the aforementioned bond code will remain unchanged.

II. Subsequent Arrangements

The Company's new financing has not yet resumed, project revitalization is slow, real estate sales prices continue to decline, sales remain under pressure, and limited funds on the project side must be prioritized for ensuring delivery and repaying project loans. In view of the above and considering investor demands and the Company's current available resources, the Company intends to reconvene a bondholders' meeting to review the debt restructuring plan in order to better protect the legitimate rights and interests of bondholders. The Company will strictly fulfill its information disclosure obligations in accordance with laws and regulations and make every effort to protect investors' rights and interests.

III. Major Events during the Trading Suspension

(I) Convening of Bondholders' Meetings

During the period from 5 November 2026 to 17 November 2026, the Company convened the fifth bondholders' meeting of 2026 and the sixth bondholders' meeting of 2026 in respect of "H16RF5", "H18RF8" and "H18RF1"; convened the sixth bondholders' meeting of 2026 and the seventh bondholders' meeting of 2026 in respect of "H16RF6"; convened the first bondholders' meeting of 2026 in respect of "H16RF4"; and convened the fifth bondholders' meeting of 2026 in respect of "H19RF2", respectively, to consider the resolutions on granting a grace period, the resolutions on the restructuring of the current tranche of bonds, and the resolutions on optimizing the restructuring plan for the current tranche of bonds. Specific details are set out below:

1. The fifth bondholders' meeting of 2026 in respect of the Company's corporate bonds "H16RF5", "H18RF8" and "H18RF1", and the sixth bondholders' meeting of 2026 in respect of "H16RF6" considered the resolutions on granting a grace period. For details of the resolutions, please refer to the notice of the fifth bondholders' meeting of 2026 for "H16RF5", "H18RF8" and "H18RF1" and the notice of the sixth bondholders' meeting of 2026 for "H16RF6" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the resolutions were approved in respect of all four bonds, namely "H16RF5", "H16RF6", "H18RF8" and "H18RF1".

2. The sixth bondholders' meeting of 2026 in respect of the Company's corporate bonds "H16RF5", "H18RF8" and "H18RF1", and the seventh bondholders' meeting of 2026 in respect of "H16RF6" considered the resolutions on the restructuring of the current tranche of bonds. For details of the resolutions, please refer to the notice of the sixth bondholders' meeting of 2026 for "H16RF5", "H18RF8" and "H18RF1" and the notice of the seventh bondholders' meeting of 2026 for "H16RF6" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the bondholders' meetings for all four bonds, namely "H16 RF5", "H16RF6", "H18RF8" and "H18RF1", failed to obtain the consent of

bondholders and/or their authorized proxies representing more than one-half of the voting rights of the aggregate principal amount of the outstanding bonds of the current tranche. Consequently, no valid resolutions were formed at the bondholders' meetings, the clause on the waiver of the notice period for the bondholders' meetings was not approved by resolution, and the bondholders' meetings failed to be validly convened.

3. The restructuring resolutions in respect of the Company's corporate bonds "H16RF4" and "H19RF2" were previously considered and approved at bondholders' meetings. In order to safeguard the interests of bondholders, the Issuer proposes to optimize the principal and interest payment arrangements under the Restructuring Resolutions, and hereby submits the "Resolution on Optimizing the Restructuring Plan for the Current Tranche of Bonds" to the bondholders of "H16RF4" and "H19RF2" for consideration. For details of the resolution, please refer to the notice of the first bondholders' meeting of 2026 for "H16RF4" and the notice of the fifth bondholders' meeting of 2026 for "H19RF2" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the resolution was approved in respect of "H19RF2", whereas in respect of "H16RF4", as the bondholders' meeting failed to obtain the consent of bondholders and/or their authorized proxies representing more than one-half of the voting rights of the aggregate principal amount of the outstanding bonds of the current tranche, no valid resolution was formed at the bondholders' meeting, the clause on the waiver of the notice period for the bondholders' meeting was not approved by resolution, and the bondholders' meeting failed to be validly convened.

(II) Other Major Matters

(1) 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**
(2025) Yue 03 Zhi Hui No. 571	Shenzhen Intermediate People's Court of Guangdong Province	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;

(2026) Hu 74 Zhi No. 873	Shanghai Financial Court			(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.

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 and its legal representative and chairman have not yet had a significant adverse impact on the Company's 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.

2. Situation of Major Litigations and Arbitrations and Enforcement Cases

During the trading suspension period from 2 November 2026 to 17 November 2026, details of the material litigations, arbitrations and enforcement cases involving the Company are set out below:

(1) 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, 17 September 2026, 30 September 2026 and 9 October 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:

As at the date of this announcement, according to the auction results displayed on the Taobao Judicial Auction Network Platform, the real estate properties located at Unit 1804 of Building 31; Unit 202 of Building 20; Unit 201 of Building 25, Unit 1102 of Building 23, Unit 202 of Building 27, Unit 202 of Building 23, Unit 202 of Building 28 and Unit 402 of Building 27 in R&F Xiangcheng Mansion, No. 52 Gucheng East Road, Xiangshan District have been successfully auctioned, while the auction of Unit 1804 of Building 24 is ongoing.

(2) In relation to the financial loan dispute between a certain bank and Guangzhou R&F Properties Co., Ltd., 廣州富宏投資諮詢有限公司 (Guangzhou Fuhong Investment Consulting Co., Ltd.*), 北京富力城房地產開發有限公司 (Beijing R&F Properties Development Co., Ltd.*), and 天津耀華房地產開發有限公司 (Tianjin Yaohua Properties Development Co., Ltd.*), the Company has disclosed the situation of the case on 31 August 2026, 19 October 2026, 21 October 2026 and 23 October 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the case is now disclosed as follows:

According to the information shown on “Qichacha” and “Yujingtong”, the

Guangzhou Intermediate People's Court has frozen the equity interest held by the Company in its project company, 蘇州富景房地產開發有限公司 (Suzhou Fujing Properties Development Co., Ltd.*), pursuant to the execution document (2026) Yue 01 Zhi Bao No. 956, involving a frozen equity amount of RMB50 million; and has frozen the equity interest in the project company, 無錫富力通達房地產開發有限公司 (Wuxi R&F Tongda Properties Development Co., Ltd.*), involving a frozen equity amount of RMB200 million.

(3) In relation to the financial loan contract dispute case between the Haikou branch of a certain bank and 海南富力房地產開發集團有限公司 (Hainan R&F Properties Development Group Co., Ltd.*), the Company previously disclosed details of the case on 11 June 2026 and 31 August 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the case is hereby disclosed as follows:

According to publicly available information, the execution of the case has been filed by the Haikou Intermediate People's Court of Hainan Province with the date of filing on 30 October 2026 under case number (2026) Qiong 01 Zhi No. 1702 and the target amount of execution was RMB999,247,040.00.

(4) In relation to the contract dispute by an investment management limited company against 太原富力城房地產開發有限公司 (Taiyuan R&F Properties Development Co., Ltd.*), Guangzhou R&F Properties Co., Ltd. and 太原富力興盛房地產開發有限公司 (Taiyuan R&F Xinsheng Properties Development Co., Ltd.*), the Company has disclosed an enforcement case in August 2022 and on 26 April 2023, 31 August 2023, 13 June 2024, 8 November 2024, 6 December 2024, 31 December 2024, 10 June 2025 and 7 January 2026. Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) for details. Unless otherwise defined, the terms defined by the Company in the foregoing announcements shall have the same meanings as in this announcement. The progress of the above enforced matter is disclosed as follows:

Recently, the Company received the Enforcement Order (2025) Yue 01 Zhi Hui No. 617-1 issued by the Guangzhou Intermediate People's Court of Guangdong Province, ruling that: the enforcement of case (2025) Yue 01 Zhi Hui No. 617 be terminated.

In respect of the relevant cases mentioned above, it is expected that they will not have any material adverse impact on the normal business operations and debt repayment ability of the Company. The Company and its relevant subsidiaries are actively communicating with relevant institutions to strive for a proper resolution. The Company will continue to pay close attention to the progress of relevant events, adopt proactive responsive measures, and fulfill its corresponding information disclosure obligations in a timely manner in accordance with laws and regulations.

3. The Offshore Debt Restructuring of the Company and the Related Progress

Regarding the offshore debt restructuring of the Company and the related progress, the Company has previously 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, 1 December 2025, 30 September 2026 and 21 October 2026, for details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the aforementioned announcements. The progress regarding the aforementioned matters are disclosed as follows:

In relation to the Scheme of Arrangement in Hong Kong (the "Hong Kong Scheme") for the restructuring of the Company's offshore debt by R&F Properties (HK) Company Limited ("R&F HK"), the Hong Kong Scheme Convening Hearing in respect of the Hong Kong Scheme proposed by R&F HK was heard by the High Court of the Hong Kong Special Administrative Region of the People's Republic of China (the "Hong Kong Court") on 30 October 2026. The Hong Kong Court ordered that the Hong Kong Scheme Convening Hearing in respect of the Hong Kong Scheme be adjourned to 20 November 2026.

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 Extraordinary Resolution relating to the 2027 Notes was approved by the

Requisite Majority of the 2027 Noteholders at a duly convened and quorate Meeting held on 4 November 2026. As the Extraordinary Resolutions relating to the 2025 Notes and the 2028 Notes were approved previously, pursuant to the Consent Solicitation Memorandum, the Amendment Documents relating to the 2025 Notes, the 2027 Notes and the 2028 Notes will be executed as soon as practicable.

The aforementioned offshore debt restructuring is not expected to have any material adverse impact on the normal business operations and onshore bond repayment ability of the Company. The Company will continue to pay close attention to the progress of the above matter and fulfill its information disclosure obligations in accordance with relevant laws and regulations.

4. The Situation of the Company's Overdue Debts

As of 3 November 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**	**Total Overdue Principal and Interest**	**Of which: Overdue Principal**	**Of which: Overdue Interest**
Offshore USD bonds, Non-public Targeted Debt Financing Instrument	Qualified Investors	Short-term liquidity pressure; failure to pay on time	RMB22.415 billion	RMB16.567 billion	RMB5.848 billion
Bank Loans	Banks	Short-term liquidity pressure;	RMB24.549 billion	RMB19.659 billion	RMB4.890 billion

		failure to pay on time			
Non-Bank Financial Institution Loans	Non-bank financial institutions (Trusts, leasing companies, etc.)	Short-term liquidity pressure; failure to pay on time	RMB14.788 billion	RMB8.643 billion	RMB6.145 billion
Other Interest-Bearing Debts	Others	Short-term liquidity pressure; failure to pay on time	RMB13.883 billion	RMB8.539 billion	RMB5.344 billion
Total			RMB75.635 billion	RMB53.408 billion	RMB22.227 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.

IV. Attachment "Resolution on the Restructuring for the Current Tranche of Bonds" (in Chinese only, please refer to the Company's announcement dated 20 November 2026)

Investors are advised to be aware of the investment risks.

(No text below)

(No text for this page and this page was the stamping page for "Guangzhou R&F Properties Co., Ltd. – Announcement on the Resumption of Trading of Corporate Bonds")

Guangzhou R&F Properties Co., Ltd.

20 November 2026

Bond Code: 155405 Bond Abbreviation: H19RF2

Guangzhou R&F Properties Co., Ltd.

Announcement on the Resumption of Trading of Corporate Bonds

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: Guangzhou R&F Properties Co., Ltd.'s 2019 Corporate Bonds (First Tranche) (Type 2) (hereinafter referred to as "H19RF2" or This Bond) held bondholders' meeting from 5 November 2026 to 17 November 2026 to review the optimizing of the debt restructuring plan (see attachment (in Chinese only) for details). As at 17 November 2026, valid resolution was passed for "H19RF2" in respect of the optimization of the restructuring plan. The principal and interest repayment arrangements under the subsequent restructuring plan for "H19RF2" shall be executed in accordance with the optimized plan, all other provisions of the restructuring plan shall remain as per the previously approved restructuring proposal. Before participating in the transfer, investors should carefully read the "Resolution on Optimizing the Restructuring Plan for the Current Tranche of Bonds" in the attachment, fully understand the relevant arrangements and risks of debt restructuring, participate in investment rationally, and pay attention to transaction risks.

I. Arrangements regarding the suspension, resumption, and subsequent transfer of trading

Guangzhou R&F Properties Co., Ltd. (hereinafter referred to as the "Company" or the "Issuer") has requested suspension of trading of its corporate bonds "H19RF2" since the opening of the market on 2 November 2026, in order to ensure proper debt

repayment arrangements, fair information disclosure, and protect the interests of bond investors, in accordance with the relevant provisions of the "Shanghai Stock Exchange Corporate Bond Listing Rules (2023 Revision)". For details regarding the suspension announcement, please refer to the Shanghai Stock Exchange website at www.sse.com.cn.

According to the "Announcement on the Results of the Fifth Bondholders' Meeting of Guangzhou R&F Properties Co., Ltd.'s 2019 Corporate Bonds (First Tranche) (Type 2) in 2026", valid resolution was not formed for the bondholders' meeting of "H19RF2". The Company has applied to the Shanghai Stock Exchange for the resumption of trading of "H19RF2" from the opening of the market on 23 November 2026. After the resumption of trading, "H19RF2" will continue to be transferred in accordance with the relevant provisions of the "Notice on Matters Concerning the Provision of Transfer and Settlement Services for Specific Bonds during the Listing Period" and the aforementioned bond code will remain unchanged.

II. Subsequent Arrangements

The Company's new financing has not yet resumed, project revitalization is slow, real estate sales prices continue to decline, sales remain under pressure, and limited funds on the project side must be prioritized for ensuring delivery and repaying project loans. In view of the above and considering investor demands and the Company's current available resources, the Company intends to reconvene a bondholders' meeting to review the debt restructuring plan in order to better protect the legitimate rights and interests of bondholders. The Company will strictly fulfill its information disclosure obligations in accordance with laws and regulations and make every effort to protect investors' rights and interests.

III. Major Events during the Trading Suspension

(I) Convening of Bondholders' Meetings

During the period from 5 November 2026 to 17 November 2026, the Company convened the fifth bondholders' meeting of 2026 and the sixth bondholders' meeting of

2026 in respect of “H16RF5”, “H18RF8” and “H18RF1”; convened the sixth bondholders’ meeting of 2026 and the seventh bondholders’ meeting of 2026 in respect of “H16RF6”; convened the first bondholders’ meeting of 2026 in respect of “H16RF4”; and convened the fifth bondholders’ meeting of 2026 in respect of “H19RF2”, respectively, to consider the resolutions on granting a grace period, the resolutions on the restructuring of the current tranche of bonds, and the resolutions on optimizing the restructuring plan for the current tranche of bonds. Specific details are set out below:

1. The fifth bondholders’ meeting of 2026 in respect of the Company’s corporate bonds “H16RF5”, “H18RF8” and “H18RF1”, and the sixth bondholders’ meeting of 2026 in respect of “H16RF6” considered the resolutions on granting a grace period. For details of the resolutions, please refer to the notice of the fifth bondholders’ meeting of 2026 for “H16RF5”, “H18RF8” and “H18RF1” and the notice of the sixth bondholders’ meeting of 2026 for “H16RF6” published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders’ meetings and cast valid votes via communication, the resolutions were approved in respect of all four bonds, namely “H16RF5”, “H16RF6”, “H18RF8” and “H18RF1”.

2. The sixth bondholders’ meeting of 2026 in respect of the Company’s corporate bonds “H16RF5”, “H18RF8” and “H18RF1”, and the seventh bondholders’ meeting of 2026 in respect of “H16RF6” considered the resolutions on the restructuring of the current tranche of bonds. For details of the resolutions, please refer to the notice of the sixth bondholders' meeting of 2026 for “H16RF5”, “H18RF8” and “H18RF1” and the notice of the seventh bondholders’ meeting of 2026 for “H16RF6” published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders’ meetings and cast valid votes via communication, the bondholders’ meetings for all four bonds, namely “H16RF5”, “H16RF6”, “H18RF8” and “H18RF1”, failed to obtain the consent of bondholders and/or their authorized proxies representing more than one-half of the voting rights of the aggregate principal amount of the outstanding bonds of the current tranche. Consequently, no valid resolutions were formed at the bondholders’ meetings, the clause on the waiver of the notice period for the bondholders’ meetings was not approved by resolution, and the bondholders’ meetings failed to be validly convened.

3. The restructuring resolutions in respect of the Company's corporate bonds "H16RF4" and "H19RF2" were previously considered and approved at bondholders' meetings. In order to safeguard the interests of bondholders, the Issuer proposes to optimize the principal and interest payment arrangements under the Restructuring Resolutions, and hereby submits the "Resolution on Optimizing the Restructuring Plan for the Current Tranche of Bonds" to the bondholders of "H16RF4" and "H19RF2" for consideration. For details of the resolution, please refer to the notice of the first bondholders' meeting of 2026 for "H16RF4" and the notice of the fifth bondholders' meeting of 2026 for "H19RF2" published by the Company on 2 November 2026. Upon voting by the bondholders with voting rights or their proxies who attended the bondholders' meetings and cast valid votes via communication, the resolution was approved in respect of "H19RF2", whereas in respect of "H16RF4", as the bondholders' meeting failed to obtain the consent of bondholders and/or their authorized proxies representing more than one-half of the voting rights of the aggregate principal amount of the outstanding bonds of the current tranche, no valid resolution was formed at the bondholders' meeting, the clause on the waiver of the notice period for the bondholders' meeting was not approved by resolution, and the bondholders' meeting failed to be validly convened.

(II) Other Major Matters

1. 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**

(2025) Yue 03 Zhi Hui No. 571	Shenzhen Intermediate People's Court of Guangdong Province	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-
(2026) Hu 74 Zhi No. 873	Shanghai Financial Court			

				speed trains, first-class or higher seats on other high-speed trains, and other non-essential consumption behaviors.

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 and its legal representative and chairman have not yet had a significant adverse impact on the Company's 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.

2. Situation of Major Litigations and Arbitrations and Enforcement Cases

During the trading suspension period from 2 November 2026 to 17 November 2026, details of the material litigations, arbitrations and enforcement cases involving the Company are set out below:

(1) 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, 17 September 2026, 30 September 2026 and 9 October 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:

As at the date of this announcement, according to the auction results displayed on the Taobao Judicial Auction Network Platform, the real estate properties located at Unit 1804 of Building 31; Unit 202 of Building 20; Unit 201 of Building 25, Unit 1102 of Building 23, Unit 202 of Building 27, Unit 202 of Building 23, Unit 202 of Building 28 and Unit 402 of Building 27 in R&F Xiangcheng Mansion, No. 52 Gucheng East Road, Xiangshan District have been successfully auctioned, while the auction of Unit 1804 of Building 24 is ongoing.

(2) In relation to the financial loan dispute between a certain bank and Guangzhou R&F Properties Co., Ltd., 廣州富宏投資諮詢有限公司 (Guangzhou Fuhong Investment Consulting Co., Ltd.*), 北京富力城房地產開發有限公司 (Beijing R&F Properties Development Co., Ltd.*), and 天津耀華房地產開發有限公司 (Tianjin Yaohua Properties Development Co., Ltd.*), the Company has disclosed the situation of the case on 31 August 2026, 19 October 2026, 21 October 2026 and 23 October 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the case is now disclosed as follows:

According to the information shown on "Qichacha" and "Yujingtong", the Guangzhou Intermediate People's Court has frozen the equity interest held by the Company in its project company, 蘇州富景房地產開發有限公司 (Suzhou Fujing Properties Development Co., Ltd.*), pursuant to the execution document (2026) Yue 01 Zhi Bao No. 956, involving a frozen equity amount of RMB50 million; and has frozen the equity interest in the project company, 無錫富力通達房地產開發有限公司 (Wuxi R&F Tongda Properties Development Co., Ltd.*), involving a frozen equity amount of RMB200 million.

(3) In relation to the financial loan contract dispute case between the Haikou branch of a certain bank and 海南富力房地產開發集團有限公司 (Hainan R&F

Properties Development Group Co., Ltd.*), the Company previously disclosed details of the case on 11 June 2026 and 31 August 2026. For details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. The progress of the case is hereby disclosed as follows:

According to publicly available information, the execution of the case has been filed by the Haikou Intermediate People's Court of Hainan Province with the date of filing on 30 October 2026 under case number (2026) Qiong 01 Zhi No. 1702 and the target amount of execution was RMB999,247,040.00.

(4) In relation to the contract dispute by an investment management limited company against 太原富力城房地產開發有限公司 (Taiyuan R&F Properties Development Co., Ltd.*), Guangzhou R&F Properties Co., Ltd. and 太原富力興盛房地產開發有限公司 (Taiyuan R&F Xinsheng Properties Development Co., Ltd.*), the Company has disclosed an enforcement case in August 2022 and on 26 April 2023, 31 August 2023, 13 June 2024, 8 November 2024, 6 December 2024, 31 December 2024, 10 June 2025 and 7 January 2026. Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) for details. Unless otherwise defined, the terms defined by the Company in the foregoing announcements shall have the same meanings as in this announcement. The progress of the above enforced matter is disclosed as follows:

Recently, the Company received the Enforcement Order (2025) Yue 01 Zhi Hui No. 617-1 issued by the Guangzhou Intermediate People's Court of Guangdong Province, ruling that: the enforcement of case (2025) Yue 01 Zhi Hui No. 617 be terminated.

In respect of the relevant cases mentioned above, it is expected that they will not have any material adverse impact on the normal business operations and debt repayment ability of the Company. The Company and its relevant subsidiaries are actively communicating with relevant institutions to strive for a proper resolution. The Company will continue to pay close attention to the progress of relevant events, adopt proactive responsive measures, and fulfill its corresponding information disclosure obligations in a timely manner in accordance with laws and regulations.

3. The Offshore Debt Restructuring of the Company and the Related Progress

Regarding the offshore debt restructuring of the Company and the related progress, the Company has previously 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, 1 December 2025, 30 September 2026 and 21 October 2026, for details, please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the aforementioned announcements. The progress regarding the aforementioned matters are disclosed as follows:

In relation to the Scheme of Arrangement in Hong Kong (the "Hong Kong Scheme") for the restructuring of the Company's offshore debt by R&F Properties (HK) Company Limited ("R&F HK"), the Hong Kong Scheme Convening Hearing in respect of the Hong Kong Scheme proposed by R&F HK was heard by the High Court of the Hong Kong Special Administrative Region of the People's Republic of China (the "Hong Kong Court") on 30 October 2026. The Hong Kong Court ordered that the Hong Kong Scheme Convening Hearing in respect of the Hong Kong Scheme be adjourned to 20 November 2026.

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 Extraordinary Resolution relating to the 2027 Notes was approved by the Requisite Majority of the 2027 Noteholders at a duly convened and quorate Meeting held on 4 November 2026. As the Extraordinary Resolutions relating to the 2025 Notes and the 2028 Notes were approved previously, pursuant to the Consent Solicitation Memorandum, the Amendment Documents relating to the 2025 Notes, the 2027 Notes and the 2028 Notes will be executed as soon as practicable.

The aforementioned offshore debt restructuring is not expected to have any material adverse impact on the normal business operations and onshore bond repayment ability of the Company. The Company will continue to pay close attention to the

progress of the above matter and fulfill its information disclosure obligations in accordance with relevant laws and regulations.

4. The Situation of the Company's Overdue Debts

As of 3 November 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**	**Total Overdue Principal and Interest**	**Of which: Overdue Principal**	**Of which: Overdue Interest**
Offshore USD bonds, Non-public Targeted Debt Financing Instrument	Qualified Investors	Short-term liquidity pressure; failure to pay on time	RMB22.415 billion	RMB16.567 billion	RMB5.848 billion
Bank Loans	Banks	Short-term liquidity pressure; failure to pay on time	RMB24.549 billion	RMB19.659 billion	RMB4.890 billion
Non-Bank Financial Institution Loans	Non-bank financial institutions (Trusts, leasing companies,	Short-term liquidity pressure; failure to pay on	RMB14.788 billion	RMB8.643 billion	RMB6.145 billion

	etc.)	time			
Other Interest-Bearing Debts	Others	Short-term liquidity pressure; failure to pay on time	RMB13.883 billion	RMB8.539 billion	RMB5.344 billion
Total			RMB75.635 billion	RMB53.408 billion	RMB22.227 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.

IV. Attachment "Resolution on Optimizing the Restructuring Plan for the Current Tranche of Bonds" (in Chinese only, please refer to the Company's announcement dated 20 November 2026)

Investors are advised to be aware of the investment risks.

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(No text for this page and this page was the stamping page for "Guangzhou R&F Properties Co., Ltd. – Announcement on the Resumption of Trading of Corporate Bonds")

Guangzhou R&F Properties Co., Ltd.

20 November 2026