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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)

INSIDE INFORMATION

WINDING-UP PETITION AGAINST A SUBSIDIARY OF THE COMPANY

This announcement is made by Guangzhou R&F Properties Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

WINDING-UP PETITION AGAINST A SUBSIDIARY OF THE COMPANY

Under the facility agreement dated 13 January 2023 entered into by, among others, Trillion Glory Limited (the “**Subsidiary**” and a wholly-owned subsidiary of the Company) as borrower, R&F Properties (HK) Company Limited (a wholly-owned subsidiary of the Company) as one of the guarantors, the Company as one of the obligors, Serica Agency Limited as agent and security agent, and the lenders named therein (the “**Lenders**”) (as amended and supplemented from time to time, the “**Facility Agreement**”), a loan (the “**Loan**”), in the total amount of approximately US\$613.66 million in principal and accrued interest based on the Company’s calculation, is outstanding as at the date of this announcement.

On 8 July 2024, the Subsidiary received a winding-up petition (the “**Petition**”) filed by Seatown Private Credit Master Fund (the “**Petitioner**”), one of the Lenders holding 18% of the outstanding principal amount of the Loan, at the High Court of the Hong Kong Special Administrative Region of the People’s Republic of China (the “**High Court**”) in relation to the Subsidiary’s non-repayment of the Petitioner’s pro-rata share of the principal amount of the Loan, together with accrued interest.

The Petition is scheduled to be heard before the High Court on 25 September 2024.

ACTIONS TO BE TAKEN BY THE GROUP

The board of directors of the Company (the “**Board**”) is of the view that the Petition does not represent the interests of other stakeholders of the Subsidiary and the Company. The Petitioner is only one of the Lenders of the Loan holding only 18% of the outstanding principal amount of the Loan.

The Loan is sufficiently collateralised by, among others, a pledge over the entire equity interest of a wholly-owned subsidiary of the Company holding indirectly 68 hotels and 1 office building in the People’s Republic of China. A secured creditor may exercise its right to enforce the collateral instead of petitioning for winding-up. Any such attempt to petition for winding-up would be value-destructive and would diminish recoveries for creditors.

The Subsidiary is seeking legal advice as to the appropriate action to take in response to the Petition. In the meantime, the Group had been proactively communicating with the Petitioner, and will continue to do so with a view to reaching an amicable solution of the matter.

Based on the information currently available, the Company does not believe that the Petition would have any meaningful impact on the business operations of the Group.

The Company will inform its shareholders and other investors of any significant development on the Petition in accordance with the Listing Rules and other applicable laws as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Guangzhou R&F Properties Co., Ltd.
Michael Lee
Company Secretary

8 July 2024, Hong Kong

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. Zheng Ercheng, Mr. Ng Yau Wah, Daniel and Mr. Wong Chun Bong.

** For identification purposes only*