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(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 2777)

UNAUDITED OPERATING STATISTICS FOR NOVEMBER 2015

The board of directors (the "Board") of Guangzhou R&F Properties Co., Ltd. (the "Company", together with its subsidiaries, the "Group") is pleased to announce that the Group's contracted sales for the month of November 2015 amounted to approximately RMB5.91 billion with contracted sales area sold amounted to approximately 430,100 sq.m. It represents a month-on-month increase of 9% and 23% respectively. It also represents a year-on-year increase of 25% and 46% respectively. Cumulative year-to-date contracted sales amounted to approximately RMB45.19 billion with cumulative contracted sales area sold amounted to approximately 3,604,700 sq.m.

The sales data as disclosed above is unaudited and is based on preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such sales information. As such, the above data is provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

By order of the Board

Guangzhou R&F Properties Co., Ltd.

Michael Lee

Joint Company Secretary

1 December 2015, Hong Kong

As at the date of this announcement, the executive directors of the Company are Mr. Li Sze Lim, Mr. Zhang Li, Mr. Zhou Yaonan and Mr. Lu Jing; the non-executive directors are Ms. Zhang Lin and Ms. Li Helen; and the independent non-executive directors are Mr. Lai Ming, Joseph, Mr. Zheng Ercheng and Mr. Ng Yau Wah, Daniel.

* For identification purposes only