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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in GUANGZHOU R&F PROPERTIES CO., LTD. (廣州富力地產股份有限公司), you should at once hand this circular together with the enclosed proxy forms to the purchaser or the transferee or to the bank, the registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**GENERAL MANDATE TO ISSUE SHARES;
APPROVAL FOR APPOINTMENT OF THE DOMESTIC AUDITOR;
APPROVAL FOR EXTERNAL GUARANTEES
OF THE COMPANY IN 2016;
RATIFICATION OF THE GUARANTEES EXTENDED
ON BEHALF OF SUBSIDIARIES IN THE YEAR 2015;
APPROVAL FOR THE EXTENSION OF THE VALIDITY PERIOD OF APPLYING
FOR THE INITIAL PUBLIC OFFERING AND LISTING OF
RENMINBI ORDINARY SHARES (A SHARES) AND THE RELATED MATTERS
WITHIN THE TERRITORY OF THE PRC;
NOTICE OF ANNUAL GENERAL MEETING;
AND
NOTICE OF CLASS MEETINGS**

A notice convening the AGM and Class Meetings of the Company to be held on Monday, 27 June 2016 at the Conference Room, 54/F., R&F Center, No. 10 Huaxia Road, Pearl River New Town, Guangzhou, PRC is set out on pages 18 to 38 of this circular. Whether or not shareholders are able to attend the said meeting(s), they are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and deliver the form to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or in the case of holders of Domestic Shares, to the Company's registered office, at 45/F., R&F Center, No. 10 Huaxia Road, Pearl River New Town, Guangzhou, the PRC (Postal Code 510623), not less than 24 hours before the time designated for the commencement of the AGM (i.e. Friday, 24 June 2016). Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the said meeting or any adjourned meetings should they so desire.

29 April 2016

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“A Shares”	ordinary domestic shares of the Company, with a nominal value of RMB0.25 each which are proposed to be listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange
“AGM”	the annual general meeting of the Company to be held on Monday, 27 June 2016 at 11:00 a.m.
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“Class Meetings”	the H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting of the Company to be convened on Monday, 27 June 2016 at 11:30 a.m. and 11:45 a.m. respectively
“Company”	Guangzhou R&F Properties Co., Ltd. (廣州富力地產股份有限公司), a joint stock company incorporated in the PRC with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Company Law”	the Company Law of the PRC
“CSRC”	the China Securities Regulatory Committee
“Director(s)”	director(s) of the Company
“Domestic Shares”	issued ordinary shares in the capital of the Company, with a nominal value of RMB0.25 each, which are subscribed for and credited as fully paid up in Renminbi
“H Shares”	ordinary shares in the capital of the Company listed on the main board of the Stock Exchange, with a nominal value of RMB0.25 each, which are subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	27 April 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China

DEFINITIONS

“Proposed A Share Issue”	the proposed issue of not more than 1,070,000,000 new A Shares through placing and/or open offer as approved by the CSRC, which is proposed to be listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange
“Shares”	shares (both Domestic Shares and H Shares) of the Company
“Shareholders”	shareholders (both holders of Domestic Shares and H Shares) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



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)

Executive Directors:

Li Sze Lim
Zhang Li
Zhou Yaonan
Lu Jing

*Registered office, head office
and principal place of business
in PRC:*

45-54/F.,
R&F Center,
No. 10 Huaxia Road,
Pearl River New Town,
Guangzhou,
PRC

Non-executive Directors:

Zhang Lin
Li Helen

*Principle place of business
in Hong Kong:*

Room 1103, Yue Xiu Building,
160-174 Lockhart Road,
Wanchai,
Hong Kong

Independent Non-executive Directors:

Lai Ming, Joseph
Zheng Ercheng
Ng Yau Wah, Daniel

Dear Sir or Madam,

**GENERAL MANDATE TO ISSUE SHARES;
APPROVAL FOR APPOINTMENT OF THE DOMESTIC AUDITOR;
APPROVAL FOR EXTERNAL GUARANTEES
OF THE COMPANY IN 2016;
RATIFICATION OF THE GUARANTEES EXTENDED
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APPROVAL FOR THE EXTENSION OF THE VALIDITY PERIOD OF APPLYING
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RENMINBI ORDINARY SHARES (A SHARES) AND THE RELATED MATTERS
WITHIN THE TERRITORY OF THE PRC;
NOTICE OF ANNUAL GENERAL MEETING;
AND
NOTICE OF CLASS MEETINGS**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed in the AGM including the general mandate to issue shares, approval for appointment of the domestic auditor, approval for external

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guarantees of the Company in 2016 and ratification of the guarantees extended on behalf of subsidiaries in the year 2015. This Circular also proposes the resolutions in respect of the approval for the extension of the validity period of applying for the initial public offering and listing of Renminbi ordinary shares (A Shares) and the related matters within the territory of the PRC and the convening of the AGM and Class Meetings.

2. GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 29 May 2015, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed that a fresh mandate to issue Shares be granted to the Directors.

A special resolution (item no. 10, AGM notice, pages 19 to 21 of this circular) will be proposed at the AGM to grant to the Directors a general mandate to allot and issue Shares not exceeding 20% of the Domestic Shares and H Shares of the Company in issue on the date of the passing of the resolution. The mandate will remain in effect until the next annual general meeting.

The Directors believe that the general mandate will provide flexibility to the Directors to issue Shares when it is in the best interest of the Company.

3. APPROVAL FOR APPOINTMENT OF THE DOMESTIC AUDITOR

The Company proposes to appoint BDO China Shu Lun Pan Certified Public Accountants LLP as the domestic auditor of the Company and continues to appoint it as the reporting accountant in 2016 in relation to the issue and listing for preparing for the Company accountant's report and other related reports required for the issue and listing of A Shares. The authorization to the Board for negotiating and determining the audit fees of BDO China Shu Lun Pan Certified Public Accountants LLP by the AGM is proposed.

4. APPROVAL FOR EXTERNAL GUARANTEES OF THE COMPANY IN 2016

According to the amended Articles of Association as approved by the Shareholders at the 2014 annual general meeting held on 29 May 2015, the external guarantees of the Company shall be considered and approved by the Shareholders at the general meeting under the following circumstances:

- (i) Any guarantee to be provided when the total amount of external guarantees of the Company and its subsidiaries have reached or exceeded 50% of their latest audited net assets;
- (ii) Any guarantee to be provided when the total amount of external guarantees of the Company has reached or exceeded 30% of its latest audited total assets;
- (iii) Any guarantee to be provided to any entity with debt to asset ratio being in excess of 70%;

LETTER FROM THE BOARD

- (iv) Any single guarantee in excess of 10% of the latest audited net assets; and
- (v) Any guarantee to be provided to Shareholders, actual controlling persons and their related parties.

However, in the ordinary course of business, the Company and subsidiaries need to extend external guarantees to banks or other financial institutes in the ordinary course of business. The methods of guarantees include the extension of guarantees by the Company on behalf of subsidiaries or associates and joint ventures and the extension of external guarantees by the subsidiaries or associates and joint ventures on their own. In the event that such guarantees are restricted under the above provisions, this will create significant operational difficulties and delays if every guarantee would need to be approved by the Shareholders at the general meeting. Therefore, a special resolution (item no. 8 in the AGM notice) is put forth to the Shareholders to approve the extension of guarantees on behalf of subsidiaries and the extension of guarantees on behalf of associates and joint ventures on shareholding proportionate under specific conditions stated in the resolution from the date of passing of this special resolution until the next annual general meeting. The aggregate amount of the external guarantee of the Company in 2016 (including the extension of external guarantees by the subsidiaries) shall be up to RMB40 billion on the condition that any guarantees extended in any year will have to be ratified in the annual general meeting for that year. This is a renewal of the corresponding resolution passed at the 2014 annual general meeting.

Subject to the approval for the guarantees above by the Shareholders at the general meeting, each single external guarantee not more than RMB2 billion shall be approved by the chairman. The authorization to sign relevant documents shall be granted to the chairman.

5. RATIFICATION OF THE GUARANTEES EXTENDED ON BEHALF OF SUBSIDIARIES IN THE YEAR 2015

The specific details of the guarantees extended to banks by the Company on behalf of subsidiaries in 2015 are set out on pages 13 to 17, Appendix I of this circular. All the bank loans to which the guarantees related to had been included in the balance sheet as at 31 December 2015. According to the approved special resolution (item no. 8) of 2014 annual general meeting and since at the time of making the guarantees, the total amount of external guarantees of the Company and its subsidiaries exceeded 50% of their latest audited net assets, the guarantees have to be ratified in the AGM.

6. APPROVAL FOR THE EXTENSION OF THE VALIDITY PERIOD OF APPLYING FOR THE INITIAL PUBLIC OFFERING AND LISTING OF RENMINBI ORDINARY SHARES (A SHARES) WITHIN THE TERRITORY OF THE PRC

As the Company convened the extraordinary general meeting, H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting on 12 August 2015, the resolution of the Issue Plan in respect of Applying for the Initial Public Offering and Listing of Renminbi Ordinary Shares (A Shares) within the Territory of the PRC 《關於申

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請在中國境內首次公開發行人民幣普通股(A股)股票並上市的具體發行方案的議案》 was considered and approved. The resolution will be expired shortly, therefore the approval for the extension of the abovementioned resolution is needed to be granted by the Shareholders in the AGM and Class Meetings. The extension of the validity period shall fall within 12 months since the resolution is considered and approved in the AGM and subsequent Class Meetings (whichever is later).

The Company proposes to apply for the initial public offering and listing of Renminbi ordinary shares (A Shares) on the CSRC. The details are as follows:

- 1) Class of shares: Renminbi ordinary shares (A Shares);
- 2) Place of listing: Shanghai Stock Exchange or Shenzhen Stock Exchange;
- 3) Issuer: The Company;
- 4) No. of shares to be issued: Shall not exceed 1.07 billion shares in aggregate through public offering of new shares by the Company.

The final number of A Shares to be issued and the structure of the A Shares offering shall be determined by the Board based on the authority granted by the Shareholders in the AGM and Class Meetings and subject to the authorization of the CSRC or the other relevant regulatory authorities of the PRC;

- 5) Nominal value of the shares to be issued: A Shares of RMB0.25 each;
- 6) Target subscriber: Qualified participants in the price consultation process and domestic natural or legal persons investors who have opened accounts with the Shanghai Stock Exchange or the Shenzhen Stock Exchange (except those prohibited from subscribing by PRC laws or administrative regulations or other regulatory requirements which the Company is subject);
- 7) Issue price: Based on market condition and the actual situation of the Company, the Board as authorized by the Company's AGM and Class Meetings, together with the lead underwriter(s), will adopt the method of issue specified in accordance with the Measures on the Administration of Securities Offering and Underwriting 《證券發行與承銷管理辦法》 Decree No. 98 issued by the CSRC; or other methods specified by relevant authorities of the PRC;

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- 8) Method of issue: By a combination of conducting offline placing market inquiry to the investors in the price consultation process and online subscription pricing method, or other methods approved by the CSRC or the other relevant regulatory authorities in the PRC (the Board shall decide based on the regulatory requirements of the relevant regulatory authorities of the PRC and other market factors);
- 9) Underwriting method: Standby underwriting method;
- 10) Use of proceeds: The Company issued domestic Renminbi ordinary shares (A Shares) to raise funds not more than RMB35 billion, after net of issue cost, which will be used for the following purpose:
- Beijing R&F New Town, estimated proceeds to be used — approximately RMB9 billion;
- Tianjin R&F New Town, estimated proceeds to be used — approximately RMB7 billion;
- Shanghai Hongqiao project, estimated proceeds to be used — approximately RMB5.5 billion;
- Meizhou R&F City, estimated proceeds to be used — approximately RMB3 billion;
- Harbin R&F City, estimated proceeds to be used — approximately RMB2.5 billion;
- Beijing R&F Tongzhou Yunhe No. 10, estimated proceeds to be used — approximately RMB4 billion;
- Nanjing R&F Shangyue Court, estimated proceeds to be used — approximately RMB2 billion;
- Wuxi R&F No. 10, estimated proceeds to be used — approximately RMB1 billion;
- Foshan R&F Plaza, estimated proceeds to be used — approximately RMB1 billion.

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If the actual proceeds raised by the issue, after net of issue cost, is less than the aggregate proposed capital contribution raised for the abovementioned projects, the Board of the Company will make the appropriate adjustments to the order and amount of the contribution of the proceeds raised for the abovementioned projects according to the actual needs of the projects, on the conditions that there will be no change in investment projects. In case the actual proceeds raised are less than that required, the Company will raise the difference itself. Before the actual receipt of the proceeds to be raised, the Company may, depending on the actual conditions of the progress of the investment projects to be invested, finance these projects using self-raised funds which will be replaced with the proceeds raised later according to the relevant regulations and rules;

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|---|--|
| 11) Plan on the allocation of accumulated profits prior to the issue: | After the completion of the Issue, all the new and old Shareholders of the Company shall be entitled to the allocation of the accumulated undistributed profits of the Company prior to the issue date according to their equity interest ratios after this issue; and |
| 12) Effective period of the resolution: | Within 12 months from the date on which it is approved by the AGM or subsequent Class Meetings of the Shareholders (whichever is later). |

7. APPROVAL FOR THE EXTENSION OF THE VALIDITY PERIOD OF AUTHORIZING THE BOARD TO HANDLE MATTERS IN RELATION TO THE INITIAL PUBLIC OFFERING AND LISTING OF RENMINBI ORDINARY SHARES (A SHARES) WITH FULL AUTHORITY

As the Company convened the extraordinary general meeting, H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting on 12 August 2015, the resolution in respect of authorizing the Board by the Shareholders at the general meeting to handle matters in relation to the Initial Public Offering and Listing of Renminbi Ordinary Shares (A Shares) with full authority 《關於提請股東大會授權董事會全權辦理首次公開發行人民幣普通股(A股)股票並上市等具體事宜的議案》 was considered and approved. The resolution will be expired shortly, therefore the approval for the extension of the abovementioned resolution is needed to be granted by the Shareholders in the AGM and Class Meetings. The extension of the validity period shall fall within 12 months since the resolution is considered and approved in the AGM and subsequent Class Meetings (whichever is later).

LETTER FROM THE BOARD

In order to facilitate the issue and listing of A Shares, it is proposed that authority be granted by the Shareholders in the AGM and the Class Meetings to the Board which includes but not limited to the followings:

- 1) In accordance with the relevant requirements of the relevant laws and regulations and the relevant securities regulations, the approval of the CSRC and other relevant regulatory authorities of the PRC, the current conditions of the PRC securities market and the proposal in relation to the issue and listing of A Shares approved by the Shareholders in the AGM and Class Meetings, be authorized for determining the detailed plan of the issue and listing of A Shares, which include but not limited to, the issue time, number of A Shares to be issued, issue price and price determination method, issue structure, target subscribers of A Shares, issue methods, nominal value of the issue, the stock exchange for listing, over-allotment, strategic placing, ratios of online and offline subscription, specific subscription methods and relevant matters;
- 2) To handle the reporting and application matters regarding the issue and listing of A Shares, which include but not limited to, the handling of the approval, registration, filing, approval, consent, registration and other formalities with the relevant government authorities, regulatory authorities and the related stock exchange, securities registration and clearing organization regarding the issue and listing of A Shares; approving, signing, executing, amending or completing any agreements, contracts or mandatory documents (include but not limited to letter of intent of issue of shares, prospectus, sponsorship agreement, underwriting agreement, listing agreement, service agreements with the intermediaries, all types of announcements and notices to Shareholders etc.) related to the issue and listing of A Shares;
- 3) To make adjustments and changes to the matters involved in the issue and listing of A Shares based on the implementation situations, market conditions, policy adjustments and the opinion of the government and regulatory authorities involved in the issue and listing of A Shares; if there are changes in the policy related to the initial public offering of A Shares, then to adjust and continue to handle the matters of the issue and listing of A Shares according to the new policy;
- 4) To make the necessary or appropriate amendments to the Articles of Association, rules of procedures and internal rules which are necessitate by the issue and listing of A Shares, and handle the matters related to the approval by the relevant government regulatory authorities, industry and commerce changes registration and the related filing and registration;
- 5) To make necessary or appropriate amendments to the Articles of Association, rules of procedures and internal rules if they are inconsistent with the regulatory rules or documents issued by the CSRC and/or the relevant stock exchange, or in accordance with the opinion of the CSRC and/or the relevant stock exchange;

LETTER FROM THE BOARD

- 6) To handle all the matters regarding the use of the proceeds from the issue of A Shares, which include but not limited to, designate bank account for deposit of proceeds, making adjustments and changes of related matters according to the actual situations or the opinion of the relevant government departments during the process of using the proceeds in the projects, making adjustments to the investment projects covered by the use of proceeds within the scope of requirements of the laws and regulations and the resolution of the Shareholders in the AGM and Class Meetings according to the requests of the relevant regulatory departments and the actual situations of the market; to handle relevant work involved in investing the proceeds in projects of the public offering, sign material contracts and other relevant legal documents in connection with the use of proceeds in the investment projects of the public offering;
- 7) To engage relevant intermediaries and determine their fees and other A Shares issuing and listing expenses;
- 8) To handle all matters and taking the necessary expedient or applicable actions connected with the issue and listing of A Shares within the scope permitted by the relevant laws and regulations;
- 9) To decide the stock exchange in which the A Shares are to be listed according to the requirements of the relevant regulatory departments of the PRC and other factors, and to handle all matters of the listing of A Shares in that stock exchange; and
- 10) The authorization shall be valid for 12 months from the date on which it is approved by the Shareholders in the AGM and Class Meetings.

8. AGM AND CLASS MEETINGS

The AGM will be held at 11:00 a.m. on Monday, 27 June 2016 at the Conference Room, 54/F., R&F Center, No. 10 Huaxia Road, Pearl River New Town, Guangzhou, the PRC. The notice of the AGM is set out on pages 18 to 26 in Appendix II of this circular. Immediately following the conclusion of the AGM, the H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting will be convened at the same venue at 11:30 a.m. and 11:45 a.m. respectively. The notice of the H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting is set out on pages 27 to 38 in Appendix III and IV of this circular.

According to the Articles of Association, Shareholders can vote by a show of hands or by poll at the general meeting. Rule 13.39(4) of the Listing Rules requires any vote of Shareholders at the general meeting be taken by poll, and to allow a chairman of the general meeting to exempt only certain prescribed procedural and administrative matters from a vote by poll at a general meeting. Therefore, the Company will procure the chairman of the AGM to demand voting on all resolutions set out in the notice of the AGM be taken by way of poll. The Company shall appoint its auditors,

LETTER FROM THE BOARD

share registrar or external accountants who are qualified to serve as auditors for the Company as scrutineers for the vote-taking. Where the resolutions to be voted upon is the election of the chairman of the meeting or the termination of the meeting, then poll should be taken immediately. In all other cases, the chairman shall determine the time for taking such poll and the meeting can proceed to discuss other matters. The result of the poll shall be deemed to have been taken at such general meeting. The chairman of the meeting shall have the casting vote.

The proxy forms for use in connection with the AGM and Class Meetings are enclosed herewith. The proxy forms can also be downloaded from the Company's website at www.rfchina.com or the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

H Share Shareholder(s) who wish(es) to appoint a proxy/proxies to attend the AGM and Class Meetings are requested to complete and sign the proxy form(s) in accordance with the instructions contained therein, and deliver the proxy form(s) to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F., Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 24 hours before the time designated for the commencement of the AGM and Class Meetings (i.e. Thursday, 26 May 2016). For Domestic Share Shareholder(s), please deliver the proxy form(s) to the Company registered office, 45/F., R&F Center, No. 10 Huaxia Road, Pearl River New Town, Guangzhou, the PRC (Postal Code 510623), not less than 24 hours before the time designed for the commencement of the AGM and Class Meetings (i.e. Thursday, 26 May 2016). Completion and return of the forms of proxy shall not preclude you from attending and voting in person at the AGM and Class Meetings or any adjournment thereof should you so wish.

No Shareholder was required to abstain from voting in respect of any resolutions proposed for approval at the AGM and Class Meetings.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particular given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

10. RECOMMENDATION

The Directors believe that the proposed resolutions are either necessary or in the interest of the Company. Accordingly, the Directors recommend all Shareholders to vote in favour of the aforementioned resolutions at the AGM and Class Meetings.

LETTER FROM THE BOARD

11. GENERAL INFORMATION

- 1) The Company convened the AGM, in order to, among others, seek the approval for the Shareholders to extend the validity period of applying for the initial public offering and listing of Renminbi ordinary shares (A Shares) and the related matters within the territory of the PRC, and the approval for the appointment of the domestic auditor. The Class Meetings are also convened to seek the approval for the Shareholders of Domestic Shares and H Shares to extend the validity period of applying for the initial public offering and listing of Renminbi ordinary shares (A Shares) and the related matters within the territory of the PRC. To materialize the resolutions above, all of the resolutions proposed in the AGM and Class Meetings must be passed. If the relevant resolutions are approved by the Shareholders in the AGM and Class Meetings, they will be valid within 12 months since the date of approval. However, it is reminded that, other than the approval of the Shareholders, the Proposed A Shares Issue is subject to the approval of CSRC and other relevant supervisory authority.

There is no assurance that the Proposed A Shares Issue will proceed to completion. Shareholders and potential investors are advised to exercise caution in dealing in the H Shares of the Company. Further details about the Proposed A Shares Issue will be disclosed by the Company in accordance with the Listing Rules once the terms are finalised.

- 2) This circular does not constitute an offer or an invitation to induce an offer by any person to acquire, subscribe for or purchase any securities of the Company.
- 3) In case of discrepancy between the English and Chinese version of this circular, the English version will prevail.

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

29 April 2016, Guangzhou, PRC

* *For identification purposes only*

APPENDIX I
**GUARANTEES EXTENDED ON BEHALF OF
SUBSIDIARIES IN 2015**

No.	Borrower	Lending Bank	Loan Amount (RMB' ten thousand)	Loan Date
1	Guangzhou Tianli Construction Co., Ltd.	China Construction Bank — Tianhe Branch	4,800	02/2015
		Guangdong Development Bank — Guangzhou Branch	20,000	03/2015
		Bank of China — Shanghai Luwan Branch	50,000	03/2015
		Bank of Nanchang — Guangzhou Branch	20,000	05/2015
		China Minsheng Bank — Tianjin Branch	7,500	07/2015
2	Guangzhou R&F Decoration Construction Co., Ltd.	Bank of Jiujiang — Guangzhou Branch	5,000	11/2015
3	Guangdong Hengli Engineering Co., Ltd.	Bank of Jiujiang — Guangzhou Branch	5,000	11/2015
4	Guangzhou R&F Xingsheng Properties Development Co., Ltd.	Shanghai Pudong Development Bank Co., Ltd. — Guangzhou Branch	130,000	04/2015
		Shanghai Pudong Development Bank Co., Ltd. — Guangzhou Branch	170,000	05/2015
		Shanghai Pudong Development Bank Co., Ltd. — Guangzhou Branch	70,000	07/2015
5	Guangzhou Tianxi Properties Development Co., Ltd.	China Merchants Bank — Guangzhou Taojin Branch	3,750	02/2015
		China Merchants Bank — Guangzhou Taojin Branch	2,250	05/2015
		China Merchants Bank — Guangzhou Taojin Branch	2,250	10/2015
6	Zhuhai R&F Properties Development Co., Ltd.	China Everbright Bank — Zhuhai Branch	20,000	05/2015
7	Foshan R&F Properties Development Co., Ltd.	Agricultural Bank of China — Foshan Shiwan Branch	60,000	06/2015
8	Guangzhou R&F Properties (Chongqing) Co., Ltd.	China Everbright Bank — Chongqing Branch	5,000	01/2015
		China Everbright Bank — Chongqing Branch	40,000	04/2015
9	Chongqing R&F Jiasheng Properties Development Co., Ltd.	China Merchants Bank — Yanghe Branch	10,000	07/2015
		China Merchants Bank — Yanghe Branch	10,000	08/2015
		China Merchants Bank — Yanghe Branch	10,000	12/2015
10	Hainan Najia Travel Co., Ltd.	Bank of China — Hainan Branch	1,100	01/2015

APPENDIX I
**GUARANTEES EXTENDED ON BEHALF OF
SUBSIDIARIES IN 2015**

No.	Borrower	Lending Bank	Loan Amount (RMB' ten thousand)	Loan Date
11	Wenchang R&F Properties Development Co., Ltd.	China Everbright Bank — Haikou Branch	22,500	01/2015
		China Everbright Bank — Haikou Branch	5,000	03/2015
12	Hainan Lingshui R&F Bay Development Co., Ltd.	Bank of China — Hainan Branch	20,000	02/2015
		Bank of China — Hainan Branch	5,000	05/2015
13	Hainan R&F Ocean World Development Co., Ltd.	Bank of China — Hainan Branch	50,000	12/2015
14	Baluo Hongzhong Properties Development Co., Ltd.	Industrial and Commercial Bank of China — Huizhou R&F International Center Branch	8,000	02/2015
		Industrial and Commercial Bank of China — Huizhou R&F International Center Branch	4,000	03/2015
		Industrial and Commercial Bank of China — Huizhou R&F International Center Branch	3,000	04/2015
		Industrial and Commercial Bank of China — Huizhou R&F International Center Branch	1,000	05/2015
		Industrial and Commercial Bank of China — Huizhou R&F International Center Branch	2,000	06/2015
15	Longmen R&F Properties Development Co., Ltd.	Chinese Mercantile Bank — Guangzhou Branch	20,000	05/2015
		Chinese Mercantile Bank — Guangzhou Branch	10,000	07/2015
		Ping An Trust Co., Ltd.	64,000	11/2015
16	Meixian R&F Properties Development Co., Ltd.	Agricultural Bank of China — Meixian Branch	4,500	01/2015
		Bank of China — Meizhou Branch	4,250	02/2015
		Agricultural Bank of China — Meixian Branch	9,500	04/2015
17	Beijing Dongfang Changang Properties Development Co., Ltd.	China Merchants Wealth Asset Management Co., Ltd.	100,000	11/2015
18	Beijing R&F Tongda Properties Development Co., Ltd.	Bank of Jiangsu — Shenzhen Branch (Entrusted Loan Department)	100,000	06/2015
		China Bohai Bank — Beijing Branch	60,000	07/2015
		China Bohai Bank — Beijing Branch	100,000	10/2015
19	Nanjing R&F Properties Development Co., Ltd.	Bank of China — Jiangsu Branch (Business Department)	32,000	01/2015

APPENDIX I
**GUARANTEES EXTENDED ON BEHALF OF
SUBSIDIARIES IN 2015**

No.	Borrower	Lending Bank	Loan Amount (RMB' ten thousand)	Loan Date
20	Tianjin Yaohua Investment Co., Ltd.	China Minsheng Bank — Tianjin Branch	3,000	02/2015
		China Minsheng Bank — Tianjin Branch	14,000	06/2015
		China Minsheng Bank — Tianjin Branch	14,000	09/2015
		China Minsheng Bank — Tianjin Branch	5,000	10/2015
		Ping An Trust Co., Ltd.	34,000	10/2015
		Ping An Trust Co., Ltd.	16,000	11/2015
		China Minsheng Bank — Tianjin Branch	4,200	12/2015
21	Tianjin Baihewan Construction Co., Ltd.	China Minsheng Bank — Tianjin Branch	24,800	03/2015
		China Minsheng Bank — Tianjin Branch	2,500	07/2015
22	Shanghai Jifu Properties Development Co., Ltd.	Zhejiang Chouzhou Commercial Bank Co., Ltd. — Shanghai Branch (Entrusted Loan Department)	200,000	07/2015
		Ping An Bank Co., Ltd. — Shanghai Branch	80,000	10/2015
23	Shanghai Zhonghong Properties Development Co., Ltd.	Shanghai International Trust & Investment Co., Ltd.	150,000	12/2015
24	Hangzhou Rich Real Estate Development Co., Ltd.	China Zheshang Bank Co., Ltd. — Yuhang Branch	9,000	03/2015
25	Hangzhou Jifu Properties Development Co., Ltd.	Bank of China — Yuhang Branch	13,000	01/2015
		Bank of China — Yuhang Branch	5,000	02/2015
26	Hangzhou Taste Rich Real Estate Development Co., Ltd.	China Everbright Bank — Hangzhou Branch	24,900	04/2015
27	Hangzhou Ruifu Properties Development Co., Ltd.	China Zheshang Bank Co., Ltd. — Yuhang Branch	10,000	10/2015
		China Zheshang Bank Co., Ltd. — Yuhang Branch	15,000	11/2015
28	Xian R&F Bay Properties Development Co., Ltd.	Bank of China — Xian Dongxinjie Branch	30,000	12/2015
29	Wuxi Jifu Properties Development Co., Ltd.	China Citic Bank Corporation Limited — Wuxi Branch	30,000	02/2015
		China Citic Bank Corporation Limited — Wuxi Branch	18,000	04/2015
		China Construction Bank — Wuxi Branch	30,000	12/2015

APPENDIX I
**GUARANTEES EXTENDED ON BEHALF OF
SUBSIDIARIES IN 2015**

No.	Borrower	Lending Bank	Loan Amount (RMB' ten thousand)	Loan Date
30	Wuxi Tianrun Fuyuan Properties Development Co., Ltd.	China Construction Bank — Taihu Xincheng Branch / Industrial and Commercial Bank of China — Wuxi Nanzhang Branch	15,000	06/2015
		China Construction Bank — Taihu Xincheng Branch / Industrial and Commercial Bank of China — Wuxi Nanzhang Branch	3,000	07/2015
		China Construction Bank — Taihu Xincheng Branch / Industrial and Commercial Bank of China — Wuxi Nanzhang Branch	2,660	08/2015
		China Construction Bank — Taihu Xincheng Branch / Industrial and Commercial Bank of China — Wuxi Nanzhang Branch	1,500	09/2015
		China Construction Bank — Taihu Xincheng Branch / Industrial and Commercial Bank of China — Wuxi Nanzhang Branch	840	12/2015
31	R&F (Harbin) Properties Development Co., Ltd.	China Citic Bank Corporation Limited — Harbin Branch	44,000	07/2015
		Ping An Trust Co., Ltd.	50,000	11/2015
		China Citic Bank Corporation Limited — Harbin Branch	13,000	12/2015
32	Datong R&F Properties Development Co., Ltd.	Agricultural Bank of China — Datong Branch	6,000	04/2015
33	R&F (Shenyang) Properties Development Co., Ltd.	China Merchants Bank — Shenyang Branch	1,000	02/2015
34	Guangzhou Yaoying Properties Development Co., Ltd.	TTCO Trust Corporation Limited	50,000	06/2015
35	Fuzhou Taijiang R&F Properties Co., Ltd.	Bank of Jiujiang — Guangzhou Branch (Entrusted Loan Department)	220,000	06/2015
36	Beijing Jifu Properties Development Co., Ltd.	Daye Trust Co., Ltd.	15,290	02/2015
		Daye Trust Co., Ltd.	94,710	03/2015
37	Tianjin Fu Run Real Estate Development Co., Ltd.	Yinhua Wealth Capital Management (Beijing) Co., Ltd.	20,000	01/2015
38	R&F Nanjing Properties Development Co., Ltd.	Nanchong City Commercial Bank — Guiyang Branch (Entrusted Loan Department)	100,000	06/2015
		Jic Trust Co., Ltd.	122,050	07/2015
		Jic Trust Co., Ltd.	27,950	08/2015

APPENDIX I**GUARANTEES EXTENDED ON BEHALF OF
SUBSIDIARIES IN 2015**

No.	Borrower	Lending Bank	Loan Amount	Loan Date
			<i>(RMB' ten thousand)</i>	
39	Taiyuan R&F Properties Development Co., Ltd.	Huafu Securities Co., Ltd. Jic Trust Co., Ltd. Jic Trust Co., Ltd. Ping An Trust Co., Ltd.	45,000 49,800 40,200 <u>80,000</u>	08/2015 08/2015 09/2015 12/2015
	TOTAL		<u>3,005,800</u>	



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2015 Annual General Meeting (“AGM”) of Guangzhou R&F Properties Co., Ltd. (the “**Company**”) will be held at 11:00 a.m. on Monday, 27 June 2016 at the Conference Room, 54/F., R&F Center, No. 10 Huaxia Road, Pearl River New Town, Guangzhou, the PRC to consider, approve and authorise the following matters:

I ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors (the “**Board**”) of the Company for the year ended 31 December 2015.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2015.
3. To consider and approve the audited financial statements and the report of the auditors for the year ended 31 December 2015.
4. To consider and declare a final dividend for the year ended 31 December 2015 of RMB0.9 per share.
5. To consider and re-appoint PricewaterhouseCoopers as auditor of the Company, and to authorize the Board to fix the remuneration of the auditor.
6. To authorize the Board to decide on matters relating to the payment of interim dividend for the six months ended 30 June 2016.
7. To consider and approve the appointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the domestic auditor and the reporting accountant for preparing for the Company accountant’s report and other reports required for the listing in 2016.

II SPECIAL RESOLUTIONS

To consider and approve the following special resolutions with or without amendments:

8. To consider and approve in the ordinary course of business, the Company to extend guarantees on behalf of subsidiaries and extend guarantees on behalf of associates and joint ventures on shareholding proportionate (including the extension of external guarantees by the subsidiaries), the guarantees shall be up to an amount of RMB40 billion in aggregate, under any of the conditions below from the date of passing of this special resolution until the next annual general meeting:
 - (a) total external guarantees of the Company and its subsidiaries reach or exceed 50% of their latest audited net assets value;
 - (b) total external guarantees of the Company reach or exceed 30% of its latest audited total assets value;
 - (c) the debt to asset ratio of the guaranteed subsidiary exceeds 70%; or
 - (d) the single guarantee to be provided to a subsidiary exceeds 10% of the Company's latest audited net assets value.

Subject to the approval for the guarantees above by the Shareholders at the general meeting, each singular external guarantee not more than RMB2 billion shall be approved by the chairman. The authorization to sign relevant documents shall be granted to the chairman.

Guarantees extended on behalf of subsidiaries and extended on behalf of associates and joint ventures on shareholding proportionate each year will have to be ratified at the annual general meeting for that year.

9. To consider and approve the guarantees extended pursuant to special resolution no. 8 of the 2014 annual general meeting, the guarantees extended on behalf of subsidiaries in 2015 is set out in Appendix I of this circular.
10. **“That:**
 - 1) an unconditional and general mandate be granted to the Board to issue, allot and deal in additional shares in the capital of the Company, whether Domestic Shares or H Shares, and to enter into offers and agreements or to grant options in respect thereof, subject to the following conditions:
 - (a) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period enter into offers and agreements or to grant options which may require the exercise of such powers after the end of the Relevant Period;

- (b) the aggregate nominal amount of shares, whether Domestic Shares or H Shares, allotted, issued and dealt with by the Board pursuant to such mandate shall not exceed (i) 20% of the aggregate nominal amount of Domestic Shares in issue at the date of passing this resolutions; and (ii) 20% of the aggregate nominal amount of H Shares in issue, at the date of passing this resolutions; and
 - (c) the Board shall only exercise its power under such mandate in accordance with the Company Law of the People's Republic of China ("**PRC**") and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**") and only if all necessary approvals from the China Securities Regulatory Commission (the "**CSRC**") and/or other relevant PRC authorities are obtained;
- 2) contingent on the Board resolving the issue of shares pursuant to sub-paragraph (1) of this resolution, the Board be authorized to:
- (a) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of new shares, including without limitation, the class and number of shares to be issued, the issue price, the period of issue and the number of new shares to be issued to existing shareholders, if any;
 - (b) determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong of the PRC and other authorities; and
 - (c) increase the registered capital of the Company in accordance with the addition of capital by issuing shares pursuant to sub-paragraph (1) of this resolution, to register the increase of the registered capital of the Company with the relevant authorities in the PRC and to make such amendments to the Articles of Association of the Company (the "**Articles of Association**") as the Board thinks fit so as to reflect the increase in the registered capital of the Company.
- 3) for the purpose of this resolution:
- "Domestic Shares" means ordinary shares in the capital of the Company, with a nominal value of RMB0.25 each, which are subscribed for and credited as fully paid up in Renminbi.
- "H Shares" means the ordinary shares in the capital of the Company listed on the main board of the Stock Exchange, with a nominal value of RMB0.25 each, which are subscribed for and traded in Hong Kong dollars.

“Relevant Period” means the period from the passing of this resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (ii) the expiration of the 12-month period after the passing of this resolution; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing a special resolution by the Shareholders at the general meeting.”

11. **“To consider and approve** the extension of the validity period of applying for the initial public offering and listing of Renminbi ordinary shares (A Shares) within the territory of the PRC.

As the Company convened the extraordinary general meeting, H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting on 12 August 2015, the resolution of the Issue Plan in respect of Applying for the Initial Public Offering and Listing of Renminbi Ordinary Shares (A Shares) within the Territory of the PRC 《關於申請在中國境內首次公開發行人民幣普通股(A股)股票並上市的具體發行方案的議案》 was considered and approved. The resolution will be expired shortly, therefore the approval for the extension of the abovementioned resolution is needed to be granted by the shareholders in the AGM. The extension of the validity period shall fall within 12 months since the resolution is considered and approved in the AGM and subsequent Class Meetings (whichever is later).

The Company proposes to apply for the initial public offering and listing of Renminbi ordinary shares (A Shares) on the CSRC. The details are as follows:

- 1) Class of shares: Renminbi ordinary shares (A Shares);
- 2) Place of listing: Shanghai Stock Exchange or Shenzhen Stock Exchange;
- 3) Issuer: The Company;
- 4) No. of shares to be issued: Shall not exceed 1.07 billion shares in aggregate through public offering of new shares by the Company.

The final number of A Shares to be issued and the structure of the A Shares offering shall be determined by the Board based on the authority granted by the shareholders’ in the AGM and Class Meetings and subject to the authorization of the CSRC or the other relevant regulatory authorities of the PRC;

- 5) Nominal value of the shares to be issued: A Shares of RMB0.25 each;
- 6) Target subscriber: Qualified participants in the price consultation process and domestic natural or legal persons investors who have opened accounts with the Shanghai Stock Exchange or the Shenzhen Stock Exchange (except those prohibited from subscribing by PRC laws or administrative regulations or other regulatory requirements which the Company is subject);
- 7) Issue price: Based on market condition and the actual situation of the Company, the Board as authorized by the Company's AGM and Class Meetings, together with the lead underwriter(s), will adopt the method of issue specified in accordance with the Measures on the Administration of Securities Offering and Underwriting 《證券發行與承銷管理辦法》 Decree No. 98 issued by the CSRC; or other methods specified by relevant authorities of the PRC;
- 8) Method of issue: By a combination of conducting offline placing market inquiry to the investors in the price consultation process and online subscription pricing method, or other methods approved by the CSRC or the other relevant regulatory authorities in the PRC (the Board shall decide based on the regulatory requirements of the relevant regulatory authorities of the PRC and other market factors);
- 9) Underwriting method: Standby underwriting method;
- 10) Use of proceeds: The Company issued domestic Renminbi ordinary shares (A Shares) to raise funds not more than RMB35 billion, after net of issue cost, which will be used for the following purpose:
- Beijing R&F New Town, estimated proceeds to be used — approximately RMB9 billion;
- Tianjin R&F New Town, estimated proceeds to be used — approximately RMB7 billion;
- Shanghai Hongqiao project, estimated proceeds to be used — approximately RMB5.5 billion;

Meizhou R&F City, estimated proceeds to be used — approximately RMB3 billion;

Harbin R&F City, estimated proceeds to be used — approximately RMB2.5 billion;

Beijing R&F Tongzhou Yunhe No. 10, estimated proceeds to be used — approximately RMB4 billion;

Nanjing R&F Shangyue Court, estimated proceeds to be used — approximately RMB2 billion;

Wuxi R&F No. 10, estimated proceeds to be used — approximately RMB1 billion;

Foshan R&F Plaza, estimated proceeds to be used — approximately RMB1 billion.

If the actual proceeds raised by the issue, after net of issue cost, is less than the aggregate proposed capital contribution raised for the abovementioned projects, the Board of the Company will make the appropriate adjustments to the order and amount of the contribution of the proceeds raised for the abovementioned projects according to the actual needs of the projects, on the conditions that there will be no change in investment projects. In case the actual proceeds raised are less than that required, the Company will raise the difference itself. Before the actual receipt of the proceeds to be raised, the Company may, depending on the actual conditions of the progress of the investment projects to be invested, finance these projects using self-raised funds which will be replaced with the proceeds raised later according to the relevant regulations and rules;

- | | |
|---|--|
| 11) Plan on the allocation of accumulated profits prior to the issue: | After the completion of the Issue, all the new and old shareholders of the Company shall be entitled to the allocation of the accumulated undistributed profits of the Company prior to the issue date according to their equity interest ratios after this issue; and |
| 12) Effective period of the resolution: | Within 12 months from the date on which it is approved by the AGM or subsequent Class Meetings of the shareholders (whichever is later).” |

12. **“To consider and approve** the extension of the validity period of authorizing the Board to handle matters in relation to the initial public offering and listing of Renminbi ordinary shares (A Shares) with full authority.

As the Company convened the extraordinary general meeting, H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting on 12 August 2015, the resolution in respect of authorizing the Board by the Shareholders at the general meeting to handle matters in relation to the Initial Public Offering and Listing of Renminbi Ordinary Shares (A Shares) with full authority 《關於提請股東大會授權董事會全權辦理首次公開發行人民幣普通股(A股)股票並上市等具體事宜的議案》 was considered and approved. The resolution will be expired shortly, therefore the approval for the extension of the abovementioned resolution is needed to be granted by the shareholders in the AGM. The extension of the validity period shall fall within 12 months since the resolution is considered and approved in the AGM and subsequent Class Meetings (whichever is later).

In order to facilitate the issue and listing of A Shares, it is proposed that authority be granted by the shareholders in the AGM to the Board which includes but not limited to the followings:

- 1) In accordance with the relevant requirements of the relevant laws and regulations and the relevant securities regulations, the approval of the CSRC and other relevant regulatory authorities of the PRC, the current conditions of the the PRC securities market and the proposal in relation to the issue and listing of A Shares approved by the shareholders in the AGM and Class Meetings, be authorized for determining the detailed plan of the issue and listing of A Shares, which include but not limited to, the issue time, number of A Shares to be issued, issue price and price determination method, issue structure, target subscribers of A Shares, issue methods, nominal value of the issue, the stock exchange for listing, over-allotment, strategic placing, ratios of online and offline subscription, specific subscription methods and relevant matters;
- 2) To handle the reporting and application matters regarding the issue and listing of A Shares, which include but not limited to, the handling of the approval, registration, filing, approval, consent, registration and other formalities with the relevant government authorities, regulatory authorities and the related stock exchange, securities registration and clearing organization regarding the issue and listing of A Shares; approving, signing, executing, amending or completing any agreements, contracts or mandatory documents (include but not limited to letter of intent of issue of shares, prospectus, sponsorship agreement, underwriting agreement, listing agreement, service agreements with the intermediaries, all types of announcements and notices to shareholders etc.) related to the issue and listing of A Shares;
- 3) To make adjustments and changes to the matters involved in the issue and listing of A Shares based on the implementation situations, market conditions, policy adjustments and the opinion of the government and regulatory authorities involved in the issue and listing of A Shares; if there

are changes in the policy related to the initial public offering of A Shares, then to adjust and continue to handle the matters of the issue and listing of A Shares according to the new policy;

- 4) To make the necessary or appropriate amendments to the articles of association, rules of procedures and internal rules which are necessitate by the issue and listing of A Shares, and handle the matters related to the approval by the relevant government regulatory authorities, industry and commerce changes registration and the related filing and registration;
- 5) To make necessary or appropriate amendments to the articles of association, rules of procedures and internal rules if they are inconsistent with the regulatory rules or documents issued by the CSRC and/or the relevant stock exchange, or in accordance with the opinion of the CSRC and/or the relevant stock exchange;
- 6) To handle all the matters regarding the use of the proceeds from the issue of A Shares, which include but not limited to, designate bank account for deposit of proceeds, making adjustments and changes of related matters according to the actual situations or the opinion of the relevant government departments during the process of using the proceeds in the projects, making adjustments to the investment projects covered by the use of proceeds within the scope of requirements of the laws and regulations and the resolution of the shareholders in the AGM and Class Meetings according to the requests of the relevant regulatory departments and the actual situations of the market; to handle relevant work involved in investing the proceeds in projects of the public offering, sign material contracts and other relevant legal documents in connection with the use of proceeds in the investment projects of the public offering;
- 7) To engage relevant intermediaries and determine their fees and other A Shares issuing and listing expenses;
- 8) To handle all matters and taking the necessary expedient or applicable actions connected with the issue and listing of A Shares within the scope permitted by the relevant laws and regulations;
- 9) To decide the stock exchange in which the A Shares are to be listed according to the requirements of the relevant regulatory departments of the PRC and other factors, and to handle all matters of the listing of A Shares in that stock exchange; and
- 10) The authorization shall be valid for 12 months from the date on which it is approved by the shareholders in the AGM and Class Meetings.”

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

29 April 2016, Hong Kong

Notes:

1. The Register of Members of the Company will be closed for the following period:

The holders of the Company's H Shares are reminded that pursuant to the Articles of Association and for determining the right of shareholders to attend and vote at the AGM, the register of the shareholders of the Company shall be closed from Friday, 27 May 2016 to Monday, 27 June 2016 (both days inclusive), during which period, no transfer of shares will be registered. Shareholders, who intend to attend the AGM, must deliver their instruments of transfer together with the relevant share certificates and form of transfer to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 26 May 2016.

For the purpose of determining shareholders who qualify for the final dividend, the Register of Members of the Company will be closed from Monday, 4 July 2016 to Friday, 8 July 2016 (both days inclusive). In order to qualify for the final dividend, all transfer documents should be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Room 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 30 June 2016.

2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a shareholder of the Company. Where a shareholder of the Company appoints more than one proxy, his/her proxies can only vote in a poll.
3. To be valid, the proxy form is to be used by shareholder of the Company (both Domestic Share and H Share) wishing to appoint a proxy and, if such proxy form is signed by a person authorized by a shareholder pursuant to a power of attorney or other authority, a notarized copy of that power of attorney or other authority must be delivered together with the proxy form to the Company or the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the commencement of the AGM.
4. Shareholders who intend to attend the AGM, are required to return the notice of attendance to the Company no later than 4:30 p.m. on 6 June 2016 (20 days before the date of meeting).
5. A shareholder or his/her/its proxy shall produce proof of identity when attending the AGM. If a corporate shareholder appoints its representative to attend the meeting, such representative shall produce proof of identity and a copy of the resolution of the Board or governing body of such shareholder.
6. In accordance with the Articles of Association, where there are joint registered shareholders, only the first named shareholder in the register of shareholders has the right to receive this notice, attend the AGM and exercises the voting right.
7. The AGM is expected to last for about half a day. Shareholders of the Company or their proxies attending the AGM shall be responsible for their own transportation, food and lodging.

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 and Mr. Zheng Ercheng and Mr. Ng Yau Wah, Daniel.

* For identification purpose only



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)

NOTICE OF H SHARE SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN that the class meeting for holders of H Shares (the “**H Share Shareholders Class Meeting**”) of Guangzhou R&F Properties Co., Ltd. (the “**Company**”) for 2016 will be held at 11:30 a.m. on Monday, 27 June 2016 at the Conference Room, 54/F., R&F Center, No.10 Huaxia Road, Pearl River New Town, Guangzhou, the PRC, to consider and if thought fit, to pass the following resolutions:

SPECIAL RESOLUTIONS

1. **“To consider and approve** the extension of the validity period of applying for the initial public offering and listing of Renminbi ordinary shares (A Shares) within the territory of the PRC.

As the Company convened the extraordinary general meeting, H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting on 12 August 2015, the resolution of the Issue Plan in respect of Applying for the Initial Public Offering and Listing of Renminbi Ordinary Shares (A Shares) within the Territory of the PRC 《關於申請在中國境內首次公開發行人民幣普通股(A股)股票並上市的具體發行方案議案》 was considered and approved. The resolution will be expired shortly, therefore the approval for the extension of the abovementioned resolution is needed to be granted by the shareholders in the H Share Shareholders Class Meeting. The extension of the validity period shall fall within 12 months since the resolution is considered and approved in the AGM and subsequent Class Meetings (whichever is later).

The Company proposes to apply for the initial public offering and listing of Renminbi ordinary shares (A Shares) on the China Securities Regulatory Commission (the “**CSRC**”). The details are as follows:

- 1) Class of shares: Renminbi ordinary shares (A Shares);
- 2) Place of listing: Shanghai Stock Exchange or Shenzhen Stock Exchange;
- 3) Issuer: The Company;

- 4) No. of shares to be issued: Shall not exceed 1.07 billion shares in aggregate through public offering of new shares by the Company.
- The final number of A Shares to be issued and the structure of the A Shares offering shall be determined by the Board based on the authority granted by the shareholders' in the AGM and Class Meetings and subject to the authorization of the CSRC or the other relevant regulatory authorities of the PRC;
- 5) Nominal value of the shares to be issued: A Shares of RMB0.25 each;
- 6) Target subscriber: Qualified participants in the price consultation process and domestic natural or legal persons investors who have opened accounts with the Shanghai Stock Exchange or the Shenzhen Stock Exchange (except those prohibited from subscribing by PRC laws or administrative regulations or other regulatory requirements which the Company is subject);
- 7) Issue price: Based on market condition and the actual situation of the Company, the Board as authorized by the Company's AGM and Class Meetings, together with the lead underwriter(s), will adopt the method of issue specified in accordance with the Measures on the Administration of Securities Offering and Underwriting 《證券發行與承銷管理辦法》 Decree No. 98 issued by the CSRC; or other methods specified by relevant authorities of the PRC;
- 8) Method of issue: By a combination of conducting offline placing market inquiry to the investors in the price consultation process and online subscription pricing method, or other methods approved by the CSRC or the other relevant regulatory authorities in China (the Board shall decide based on the regulatory requirements of the relevant regulatory authorities of China and other market factors);
- 9) Underwriting method: Standby underwriting method;

10) Use of proceeds: The Company issued domestic Renminbi ordinary shares (A Shares) to raise funds not more than RMB35 billion, after net of issue cost, which will be used for the following purpose:

Beijing R&F New Town, estimated proceeds to be used — approximately RMB9 billion;

Tianjin R&F New Town, estimated proceeds to be used — approximately RMB7 billion;

Shanghai Hongqiao project, estimated proceeds to be used — approximately RMB5.5 billion;

Meizhou R&F City, estimated proceeds to be used — approximately RMB3 billion;

Harbin R&F City, estimated proceeds to be used — approximately RMB2.5 billion;

Beijing R&F Tongzhou Yunhe No. 10, estimated proceeds to be used — approximately RMB4 billion;

Nanjing R&F Shangyue Court, estimated proceeds to be used — approximately RMB2 billion;

Wuxi R&F No. 10, estimated proceeds to be used — approximately RMB1 billion;

Foshan R&F Plaza, estimated proceeds to be used — approximately RMB1 billion.

If the actual proceeds raised by the issue, after net of issue cost, is less than the aggregate proposed capital contribution raised for the abovementioned projects, the Board of the Company will make the appropriate adjustments to the order and amount of the contribution of the proceeds raised for the abovementioned projects according to the actual needs of the projects, on the conditions that there will be no change in investment projects. In case the actual proceeds raised are less than that required, the Company will raise the difference itself. Before the actual receipt of the proceeds to be raised, the Company may, depending on the actual conditions of the progress of the investment projects to be invested, finance these projects using self-raised funds which will be replaced with the proceeds raised later according to the relevant regulations and rules;

- 11) Plan on the allocation of accumulated profits prior to the issue: After the completion of the Issue, all the new and old shareholders of the Company shall be entitled to the allocation of the accumulated undistributed profits of the Company prior to the issue date according to their equity interest ratios after this issue; and
- 12) Effective period of the resolution: Within 12 months from the date on which it is approved by the AGM or subsequent Class Meetings of the shareholders (whichever is later).”
2. **“To consider and approve** the extension of the validity period of authorizing the Board to handle matters in relation to the initial public offering and listing of Renminbi ordinary shares (A Shares) with full authority.

As the Company convened the extraordinary general meeting, H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting on 12 August 2015, the resolution in respect of authorizing the Board by the Shareholders at the general meeting to handle matters in relation to the Initial Public Offering and Listing of Renminbi Ordinary Shares (A Shares) with full authority 《關於提請股東大會授權董事會全權辦理首次公開發行人民幣普通股(A股)股票並上市等具體事宜的議案》 was considered and approved. The resolution will be expired shortly, therefore the approval for the extension for the abovementioned resolution is needed to be granted by the shareholders in the H Share Shareholders Class Meeting. The extension of the validity period shall fall within 12 months since the resolution is considered and approved in the AGM and subsequent Class Meetings (whichever is later).

In order to facilitate the issue and listing of A Shares, it is proposed that authority be granted by the shareholders in the H Share Shareholders Class Meeting to the Board which includes but not limited to the followings:

- 1) In accordance with the relevant requirements of the relevant laws and regulations and the relevant securities regulations, the approval of the CSRC and other relevant regulatory authorities of the PRC, the current conditions of the PRC securities market and the proposal in relation to the issue and listing of A shares approved by the Shareholders in the AGM and Class Meetings, be authorized for determining the detailed plan of the issue and listing of A Shares, which include but not limited to, the issue time, number of A Shares to be issued, issue price and price determination method, issue structure, target subscribers of A Shares, issue methods, nominal value of the issue, the stock exchange for listing, over-allotment, strategic placing, ratios of online and offline subscription, specific subscription methods and relevant matters;
- 2) To handle the reporting and application matters regarding the issue and listing of A Shares, which include but not limited to, the handling of the approval, registration, filing, approval, consent, registration and other formalities with the relevant government authorities, regulatory authorities and the related stock exchange, securities registration and clearing organization regarding the issue and

listing of A Shares; approving, signing, executing, amending or completing any agreements, contracts or mandatory documents (include but not limited to letter of intent of issue of shares, prospectus, sponsorship agreement, underwriting agreement, listing agreement, service agreements with the intermediaries, all types of announcements and notices to Shareholders etc.) related to the issue and listing of A Shares;

- 3) To make adjustments and changes to the matters involved in the issue and listing of A Shares based on the implementation situations, market conditions, policy adjustments and the opinion of the government and regulatory authorities involved in the issue and listing of A Shares; if there are changes in the policy related to the initial public offering of A Shares, then to adjust and continue to handle the matters of the issue and listing of A Shares according to the new policy;
- 4) To make the necessary or appropriate amendments to the articles of association, rules of procedures and internal rules which are necessitate by the issue and listing of A Shares, and handle the matters related to the approval by the relevant government regulatory authorities, industry and commerce changes registration and the related filing and registration;
- 5) To make necessary or appropriate amendments to the articles of association, rules of procedures and internal rules if they are inconsistent with the regulatory rules or documents issued by the CSRC and/or the relevant stock exchange, or in accordance with the opinion of the CSRC and/or the relevant stock exchange;
- 6) To handle all the matters regarding the use of the proceeds from the issue of A Shares, which include but not limited to, designate bank account for deposit of proceeds, making adjustments and changes of related matters according to the actual situations or the opinion of the relevant government departments during the process of using the proceeds in the projects, making adjustments to the investment projects covered by the use of proceeds within the scope of requirements of the laws and regulations and the resolution of the shareholders in the AGM and Class Meetings according to the requests of the relevant regulatory departments and the actual situations of the market; to handle relevant work involved in investing the proceeds in projects of the public offering, sign material contracts and other relevant legal documents in connection with the use of proceeds in the investment projects of the public offering;
- 7) To engage relevant intermediaries and determine their fees and other A Shares issuing and listing expenses;
- 8) To handle all matters and taking the necessary expedient or applicable actions connected with the issue and listing of A Shares within the scope permitted by the relevant laws and regulations;

- 9) To decide the stock exchange in which the A Shares are to be listed according to the requirements of the relevant regulatory departments of the PRC and other factors, and to handle all matters of the listing of A Shares in that stock exchange; and
- 10) The authorization shall be valid for 12 months from the date on which it is approved by the shareholders in the AGM and Class Meetings.”

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

29 April 2016, Hong Kong

Notes:

1. The holders of the Company’s H Shares are reminded that pursuant to the Articles of Association of the Company and for determining the right of shareholders to attend and vote at the H Share Shareholders Class Meeting, the register of the shareholders of the Company shall be closed from 27 May 2016 to 27 June 2016 (both days inclusive), during which period, no transfer of shares will be registered. Shareholders, who intend to attend the H Share Shareholders Class Meeting, must deliver their instruments of transfer together with the relevant share certificates to the Company’s H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 26 May 2016.
2. Any shareholder of the Company entitled to attend and vote at the H Share Shareholders Class Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy needs not be a shareholder of the Company. Where a shareholder of the Company appoints more than one proxy, his proxies can only vote in a poll.
3. To be valid, the proxy form is to be used by H Shares shareholders of the Company wishing to appoint a proxy and, if such proxy form is signed by a person authorized by a shareholder pursuant to a power of attorney or other authority, a notarized copy of that power of attorney or other authority must be delivered together with the proxy form to the Company or the Company’s H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the commencement of the H Share Shareholders Class Meeting.
4. Shareholders who intend to attend the H Share Shareholders Class Meeting, are required to return the notice of attendance to the Company no later than 4:30 p.m. on 6 June 2016 (20 days before the date of meeting).
5. A shareholder or his/her/its proxy shall produce proof of identity when attending the H Share Shareholders Class Meeting. If a corporate shareholder appoints its representative to attend the meeting, such representative shall produce proof of identity and a copy of the resolution of the board of directors or governing body of such shareholder.
6. In accordance with the Company’s Articles of Association, where there are joint registered shareholders, only the first named shareholder in the register of shareholders has the right to receive this notice, attend the H Share Shareholders Class Meeting and exercises the voting right.
7. The H Share Shareholders Class Meeting is expected to last for about half a day. Shareholders of the Company or their proxies attending the H Share Shareholders Class Meeting shall be responsible for their own transportation, food and lodging.

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 purpose only



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)

NOTICE OF DOMESTIC SHARE SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN that the class meeting for holders of Domestic Shares (the “**Domestic Share Shareholders Class Meeting**”) of Guangzhou R&F Properties Co., Ltd. (the “**Company**”) for 2016 will be held at 11:45 a.m. on Monday, 27 June 2016 at the Conference Room, 54/F., R&F Center, No.10 Huaxia Road, Pearl River New Town, Guangzhou, the PRC, to consider and if thought fit, to pass the following resolutions:

SPECIAL RESOLUTIONS

1. “**To consider and approve** the extension of the validity period of applying for the initial public offering and listing of Renminbi ordinary shares (A Shares) within the territory of the PRC.

As the Company convened the extraordinary general meeting, H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting on 12 August 2015, the resolution of the Issue Plan in respect of Applying for the Initial Public Offering and Listing of Renminbi Ordinary Shares (A Shares) within the Territory of the PRC 《關於申請在中國境內首次公開發行人民幣普通股(A股)股票並上市的具體發行方案的議案》 was considered and approved. The resolution will be expired shortly, therefore the approval for the extension of the abovementioned resolution is needed to be granted by the shareholders in the Domestic Share Shareholders Class Meeting. The extension of the validity period shall fall within 12 months since the resolution is considered and approved in the AGM and subsequent Class Meetings (whichever is later).

The Company proposes to apply for the initial public offering and listing of Renminbi ordinary shares (A Shares) on the China Securities Regulatory Commission (the “**CSRC**”). The details are as follows:

- 1) Class of shares: Renminbi ordinary shares (A Shares);
- 2) Place of listing: Shanghai Stock Exchange or Shenzhen Stock Exchange;
- 3) Issuer: The Company;

- 4) No. of shares to be issued: Shall not exceed 1.07 billion shares in aggregate through public offering of new shares by the Company.
- The final number of A Shares to be issued and the structure of the A Shares offering shall be determined by the Board based on the authority granted by the shareholders' in the AGM and Class Meetings and subject to the authorization of the CSRC or the other relevant regulatory authorities of the PRC;
- 5) Nominal value of the shares to be issued: A Shares of RMB0.25 each;
- 6) Target subscriber: Qualified participants in the price consultation process and domestic natural or legal persons investors who have opened accounts with the Shanghai Stock Exchange or the Shenzhen Stock Exchange (except those prohibited from subscribing by PRC laws or administrative regulations or other regulatory requirements which the Company is subject);
- 7) Issue price: Based on market condition and the actual situation of the Company, the Board as authorized by the Company's AGM and Class Meetings, together with the lead underwriter(s), will adopt the method of issue specified in accordance with the Measures on the Administration of Securities Offering and Underwriting 《證券發行與承銷管理辦法》 Decree No. 98 issued by the CSRC; or other methods specified by relevant authorities of the PRC;
- 8) Method of issue: By a combination of conducting offline placing market inquiry to the investors in the price consultation process and online subscription pricing method, or other methods approved by the CSRC or the other relevant regulatory authorities in the PRC (the Board shall decide based on the regulatory requirements of the relevant regulatory authorities of the PRC and other market factors);
- 9) Underwriting method: Standby underwriting method;

10) Use of proceeds: The Company issued domestic Renminbi ordinary shares (A Shares) to raise funds not more than RMB35 billion, after net of issue cost, which will be used for the following purpose:

Beijing R&F New Town, estimated proceeds to be used — approximately RMB9 billion;

Tianjin R&F New Town, estimated proceeds to be used — approximately RMB7 billion;

Shanghai Hongqiao project, estimated proceeds to be used — approximately RMB5.5 billion;

Meizhou R&F City, estimated proceeds to be used — approximately RMB3 billion;

Harbin R&F City, estimated proceeds to be used — approximately RMB2.5 billion;

Beijing R&F Tongzhou Yunhe No. 10, estimated proceeds to be used — approximately RMB4 billion;

Nanjing R&F Shangyue Court, estimated proceeds to be used — approximately RMB2 billion;

Wuxi R&F No. 10, estimated proceeds to be used — approximately RMB1 billion;

Foshan R&F Plaza, estimated proceeds to be used — approximately RMB1 billion.

If the actual proceeds raised by the issue, after net of issue cost, is less than the aggregate proposed capital contribution raised for the abovementioned projects, the Board of the Company will make the appropriate adjustments to the order and amount of the contribution of the proceeds raised for the abovementioned projects according to the actual needs of the projects, on the conditions that there will be no change in investment projects. In case the actual proceeds raised are less than that required, the Company will raise the difference itself. Before the actual receipt of the proceeds to be raised, the Company may, depending on the actual conditions of the progress of the investment projects to be invested, finance these projects using self-raised funds which will be replaced with the proceeds raised later according to the relevant regulations and rules;

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|---|--|
| 11) Plan on the allocation of accumulated profits prior to the issue: | After the completion of the Issue, all the new and old shareholders of the Company shall be entitled to the allocation of the accumulated undistributed profits of the Company prior to the issue date according to their equity interest ratios after this issue; and |
| 12) Effective period of the resolution: | Within 12 months from the date on which it is approved by the AGM or subsequent Class Meetings of the shareholders (whichever is later).” |
2. **“To consider and approve** the extension of the validity period of authorizing the Board to handle matters in relation to the initial public offering and listing of Renminbi ordinary shares (A Shares) with full authority.

As the Company convened the extraordinary general meeting, H Share Shareholders Class Meeting and Domestic Share Shareholders Class Meeting on 12 August 2015, the resolution in respect of authorizing the Board by the Shareholders at the general meeting to handle matters in relation to the Initial Public Offering and Listing of Renminbi Ordinary Shares (A Shares) with full authority 《關於提請股東大會授權董事會全權辦理首次公開發行人民幣普通股(A股)股票並上市等具體事宜的議案》 was considered and approved. The resolution will be expired shortly, therefore the approval for the extension of the abovementioned resolution is needed to be granted by the shareholders in the Domestic Share Shareholders Class Meeting. The extension of the validity period shall fall within 12 months since the resolution is considered and approved in the AGM and subsequent Class Meetings (whichever is later).

In order to facilitate the issue and listing of A Shares, it is proposed that authority be granted by the shareholders in the Domestic Share Shareholders Class Meeting to the Board which includes but not limited to the followings:

- 1) In accordance with the relevant requirements of the relevant laws and regulations and the relevant securities regulations, the approval of the CSRC and other relevant regulatory authorities of the PRC, the current conditions of the China securities market and the proposal in relation to the issue and listing of A Shares approved by the Shareholders in the AGM and Class Meetings, be authorized for determining the detailed plan of the issue and listing of A Shares, which include but not limited to, the issue time, number of A shares to be issued, issue price and price determination method, issue structure, target subscribers of A Shares, issue methods, nominal value of the issue, the stock exchange for listing, over-allotment, strategic placing, ratios of online and offline subscription, specific subscription methods and relevant matters;
- 2) To handle the reporting and application matters regarding the issue and listing of A Shares, which include but not limited to, the handling of the approval, registration, filing, approval, consent, registration and other formalities with the relevant government authorities, regulatory authorities and the related stock exchange, securities registration and clearing organization regarding the issue and

listing of A Shares; approving, signing, executing, amending or completing any agreements, contracts or mandatory documents (include but not limited to letter of intent of issue of shares, prospectus, sponsorship agreement, underwriting agreement, listing agreement, service agreements with the intermediaries, all types of announcements and notices to Shareholders etc.) related to the issue and listing of A Shares;

- 3) To make adjustments and changes to the matters involved in the issue and listing of A Shares based on the implementation situations, market conditions, policy adjustments and the opinion of the government and regulatory authorities involved in the issue and listing of A Shares; if there are changes in the policy related to the initial public offering of A Shares, then to adjust and continue to handle the matters of the issue and listing of A Shares according to the new policy;
- 4) To make the necessary or appropriate amendments to the articles of association, rules of procedures and internal rules which are necessitate by the issue and listing of A Shares, and handle the matters related to the approval by the relevant government regulatory authorities, industry and commerce changes registration and the related filing and registration;
- 5) To make necessary or appropriate amendments to the articles of association, rules of procedures and internal rules if they are inconsistent with the regulatory rules or documents issued by the CSRC and/or the relevant stock exchange, or in accordance with the opinion of the CSRC and/or the relevant stock exchange;
- 6) To handle all the matters regarding the use of the proceeds from the issue of A Shares, which include but not limited to, designate bank account for deposit of proceeds, making adjustments and changes of related matters according to the actual situations or the opinion of the relevant government departments during the process of using the proceeds in the projects, making adjustments to the investment projects covered by the use of proceeds within the scope of requirements of the laws and regulations and the resolution of the Shareholders in the AGM and Class Meetings according to the requests of the relevant regulatory departments and the actual situations of the market; to handle relevant work involved in investing the proceeds in the investment projects of the public offering, sign material contracts and other relevant legal documents in connection with the use of proceeds in the investment projects of the public offering;
- 7) To engage relevant intermediaries and determine their fees and other A Shares issuing and listing expenses;
- 8) To handle all matters and taking the necessary expedient or applicable actions connected with the issue and listing of A Shares within the scope permitted by the relevant laws and regulations;

- 9) To decide the stock exchange in which the A Shares are to be listed according to the requirements of the relevant regulatory departments of the PRC and other factors, and to handle all matters of the listing of A Shares in that stock exchange; and
- 10) The authorization shall be valid for 12 months from the date on which it is approved by the shareholders in the AGM and Class Meetings.”

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

29 April 2016, Hong Kong

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Domestic Share Shareholders Class Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy needs not be a shareholder of the Company. Where a shareholder of the Company appoints more than one proxy, his proxies can only vote in a poll.
2. To be valid, the proxy form is to be used by Domestic Shares shareholders of the Company wishing to appoint a proxy and, if such proxy form is signed by a person authorized by a shareholder pursuant to a power of attorney or other authority, a notarized copy of that power of attorney or other authority must be delivered together with the proxy form to the Company not less than 24 hours before the time designated for the commencement of the Domestic Share Shareholders Class Meeting.
3. Shareholders who intend to attend the Domestic Share Shareholders Class Meeting, are required to return the notice of attendance to the Company no later than 4:30 p.m. on 6 June 2016 (20 days before the date of meeting).
4. A shareholder or his/her/its proxy shall produce proof of identity when attending the Domestic Share Shareholders Class Meeting. If a corporate shareholder appoints its representative to attend the meeting, such representative shall produce proof of identity and a copy of the resolution of the board of directors or governing body of such shareholder.
5. In accordance with the Company’s Articles of Association, where there are joint registered shareholders, only the first named shareholder in the register of shareholders has the right to receive this notice, attend the Domestic Share Shareholders Class Meeting and exercises the voting right.
6. The Domestic Share Shareholders Class Meeting is expected to last for about half a day. Shareholders of the Company or their proxies attending the Domestic Share Shareholders Class Meeting shall be responsible for their own transportation, food and lodging.

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.

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