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ANNOUNCEMENT

by

EASY TACTIC LIMITED

怡略有限公司

RELATING TO THE FOLLOWING NOTES

Notes (each, a "Series of Notes" or "Series")	ISIN	Maturity Date
6.5% Cash / 7.5% PIK Senior Notes due 2025	XS2495355674	11 July 2025
6.5% Cash / 7.5% PIK Senior Notes due 2027	XS2495358009	11 July 2027
6.5% Cash / 7.5% PIK Senior Notes due 2028	XS2495359403	11 July 2028

Reference is made to the announcement of Guangzhou R&F Properties Co., Ltd. (the "**Company**") dated 6 February 2024 on the website of SEHK and the announcements of the Issuer dated 28

February 2024, 14 March 2024, 5 April 2024 and 9 April 2024 on the website of SGX-ST in respect of the Exchange Offers (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement have the same meanings defined in the Announcements.

The Company has been provided by the Purchaser with additional information regarding the completion of the Exchange Offers, as attached in the Appendix to this announcement.

Noteholders are cautioned that (i) the Exchange Offers are being conducted by the Purchaser, which is an independent third party; (ii) none of the Issuer, R&F (HK), the Company and their respective directors, officers, employees, agents, representatives or affiliates is a party to or involved in the Exchange Offers; (iii) none of the Issuer, R&F (HK), the Company and their respective directors, officers, employees, agents, representatives or affiliates has verified the Exchange Offer Memorandum, the Appendix or the information contained therein or makes any recommendation or statement as to whether or how Noteholders should participate in the Exchange Offers. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Issuer, R&F (HK), the Company or any of their respective directors, officers, employees, agents, representatives or affiliates as to the accuracy or completeness of the information contained in the Exchange Offer Memorandum or the Appendix. The Issuer, R&F (HK), the Company and their respective directors, officers, employees, agents, representatives or affiliates expressly disclaim any responsibility or liability arising from or related to the Exchange Offers. Any decision to exchange the Notes for the securities of the Purchaser should be made solely on the basis of the information contained in the documents prepared by the Purchaser for the Exchange Offers.

For details of the Exchange Offers, Noteholders may access relevant documents prepared by the Purchaser with respect to the Exchange Offers at the following website: <https://projects.morrowsodali.com/optimus>. Noteholders should exercise caution and read through those documents with respect to the Exchange Offers before making a decision whether to participate in the Exchange Offers.

30 April 2024

Appendix

COMPLETION OF THE EXCHANGE OFFERS

London One Limited

(a company incorporated in the Cayman Islands with limited liability)

(the “Offeror”)

Reference is made to the announcements of Guangzhou R&F Properties Co., Ltd. (the “Company”) dated 28 February 2024, 14 March 2024, 5 April 2024 and 9 April 2024 and the summaries appended thereto, each on the website of SGX-ST (the “Announcements”) and the exchange offer memorandum dated 28 February 2024 as supplemented on 14 March 2024 in relation to the Exchange Offers (the “Exchange Offer Memorandum”). Unless otherwise defined, capitalised terms used in this summary have the same meanings defined in the Announcements and the Exchange Offer Memorandum.

Satisfaction of the Combined Exchange Offers Conditions and settlement of the Exchange Offers

As specified in the Exchange Offer Memorandum, the Exchange Offers are conditional on the satisfaction (or waiver, as relevant) of the Combined Exchange Offers Conditions and the Offeror hereby confirms that the Combined Exchange Offers Conditions have been satisfied as at the date of this summary.

In addition, the Offeror is pleased to announce that as at the date of this summary, the settlement of the Exchange Offers has now been completed and the Perpetual Bonds have been issued to the relevant holders. The principal amount of Existing Notes validly tendered and accepted for exchange in relation to the Exchange Offers is U.S.\$409,144,920 (in respect of the Group A Existing Notes), U.S.\$539,162,752 (in respect of the Group B Existing Notes) and U.S.\$222,176,624 (in respect of the Group C Existing Notes).

OTHER INFORMATION

The Offeror has retained Morrow Sodali Limited and Kingsway Capital Limited to act as the Information Agent and the Exchange Information Agent, respectively, and Madison Pacific Trust Limited to act as Exchange Agent and Escrow Agent for the Exchange Offers.

The Exchange Offers Memorandum and all documents related to the Exchange Offers will be available on the Transaction Website, at <https://projects.morrowsodali.com/optimus>, subject to eligibility and registration.

Queries in relation to the submission of the Acknowledgement, Undertaking and Subscription Form to participate in the Exchange Offers should be directed to the Information Agent at the following contact details: gzrf@investor.morrowsodali.com.

All other queries relating to the Exchange Offers should be directed to the Exchange Information Agent through the help desk at the following contact details:

Email: Enquiry@2024LondonOne.com.

Hotline: Mandarin +852 3583 5492 / +852 3583 5493

Cantonese +852 3583 5494 / +852 3583 5495

English +852 3583 5497 / +852 3583 5498 / +852 3583 5499

Unless stated otherwise, announcements in connection with the Exchange Offers will be made through the website of the Transaction Website.

The terms of the Exchange Offers are more fully described in the Exchange Offers Memorandum, which sets out further details regarding the procedures and the terms of the Exchange Offers.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, ANY SECURITIES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE OFFER TO PURCHASE.

The Exchange Offers are not being made to (nor will the participation in the Exchange Offers be accepted from or on behalf of) Holders in any jurisdiction where the making or acceptance of the Exchange Offers would not comply with the laws of such jurisdiction. If the Offeror becomes aware of any jurisdiction in which the making of the Exchange Offers, the participation in the Exchange Offers would not be in compliance with applicable laws, the Offeror may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort (if any), the Offeror cannot comply with any such law, the Exchange Offers will not be made to (nor will tenders be accepted from or on behalf of) any Holder residing in such jurisdiction.

Hong Kong, 30 April 2024