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**GUANGDONG – HONG KONG GREATER BAY AREA
HOLDINGS LIMITED**

粵 港 灣 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1396)

**ACQUISITION OF LAND USE RIGHTS
IN HANGZHOU, ZHEJIANG PROVINCE**

The board (the “**Board**”) of directors (the “**Directors**”) of Guangdong – Hong Kong Greater Bay Area Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Company through its indirect non-wholly-owned subsidiary in the People’s Republic of China (the “**PRC**”), participated in the listing-for-sale bidding process of the land use rights of a parcel of land (the “**Land Parcel**”) located in Jiande City, Hangzhou, the PRC and, on 18 June 2021, successfully won the bid for the Land Parcel at a total consideration of RMB425.4 million (the “**Acquisition**”). The Land Parcel is adjacent to Thousand-Islets Lake with the use of the Land Parcel as residential and commercial use, and the aggregate site area of the Land Parcel is approximately 58,000 square meters with an estimated plot ratio-based area of 114,000 square meters.

The Group regards the Guangdong – Hong Kong – Macao Greater Bay Area as its strategic value highland, and meanwhile, the Group also seeks opportunities to develop residential and commercial projects with high-turnover rates in other regions of the PRC, especially in the provincial capital cities. The Land Parcel is located in Hangzhou, the capital city of Zhejiang Province, and is adjacent to Thousand-Islets Lake. The location of the Land Parcel has a good ecological environment, rich natural resources, superior location conditions, and strong development potential. The Acquisition marks another solid step taken by the Group to achieve its strategic layout to focus on the provincial capital cities. The Board is confident in the Company’s reasonable market layout and steady business development.

Based on the aforesaid, the Board considers that the Acquisition is in the interests of the Company and its shareholders as a whole, and that the terms of the Acquisition were concluded on fair and reasonable general commercial terms. This announcement is made voluntarily by the Company. The Acquisition is a transaction of a revenue nature in the ordinary and usual course of business of the Company and does not constitute a transaction of the Company as defined under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Guangdong – Hong Kong Greater Bay Area Holdings Limited
WONG Choi Hing

Chairman and Executive Director

Hong Kong, 18 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. Wong Choi Hing, Mr. Zeng Yunshu, Mr. Cai Hongwen, Mr. Yang Sanming and Mr. Wang Dewen; and the independent non-executive directors of the Company are Mr. Lam Chi Yuen Nelson, Mr. Yue Zheng and Mr. Dai Yiyi.