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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)

- (1) GRANT OF SHARE OPTIONS;**
- (2) APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (3) RE-DESIGNATION OF DIRECTOR;**
- (4) CHANGE IN CO-CHAIRMEN; AND**
- (5) CHANGE IN CHIEF EXECUTIVE OFFICERS**

GRANT OF SHARE OPTIONS

The Board announces that on 19 January 2022, 30,000,000 Share Options entitling the holder thereof to subscribe for a total of 30,000,000 Shares of HK\$0.01 each were granted to Mr. Chen Junyu (subject to his acceptance) under the share option scheme adopted by the Company on 30 May 2019.

**APPOINTMENT OF EXECUTIVE DIRECTOR; REDESIGNATION OF
DIRECTOR; CHANGE IN CO-CHAIRMEN AND CHANGE IN CHIEF EXECUTIVE
OFFICERS**

The Board announces that, with effect from 20 January 2022:

1. Mr. Chen Junyu has been appointed as an executive Director, the co-chairman of the Board and the CEO of the Company;
2. Mr. Wong Choi Hing has been re-designated from an executive Director to a non-executive Director, but remained as the chairman of the Board;
3. Mr. Zeng Yunshu has resigned as a co-chairman of the Board, but remained as an executive Director;
4. Mr. Cai Hongwen has resigned as a co-chairman of the Board, but remained as an executive Director;

5. Mr. Wang Dewen has resigned as the co-CEO of the Company, but remained as an executive Director; and
6. Mr. Yang Sanming has been re-designated from the CEO of the Company to the executive CEO of the Company, but remained as an executive Director.

GRANT OF SHARE OPTIONS

This section of this announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

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**”) announces that on 19 January 2022 (the “**Date of Grant**”), 30,000,000 share options (the “**Share Options**”) entitling the holder thereof to subscribe for a total of 30,000,000 shares of the Company (the “**Shares**”) of HK\$0.01 each were granted to Mr. Chen Junyu (“**Mr. Chen**”), who is appointed as an executive Director and the co-chairman of the Board and the Chief Executive Officer (the “**CEO**”) with effect from 20 January 2022, under the share option scheme adopted by the Company on 30 May 2019.

A summary of such grant of the Share Options is set out below:

Date of Grant:	19 January 2022
Number of Share Options granted in total:	30,000,000 Share Options
Grantee:	Mr. Chen
Exercise price of Share Options granted:	HK\$0.50 per Share
	The exercise price of HK\$0.50 is higher than: (i) the closing price of the Shares of HK\$0.405 as stated in the daily quotation sheet of the Stock Exchange on the Date of Grant; (ii) the average closing price of the Shares in the daily quotation sheets of the Stock Exchange for the 5 trading days immediately preceding the Date of Grant (that is HK\$0.412); and (iii) the nominal value of a Share (that is HK\$0.01)
Vesting date of the Share Options:	30% of the Share Options granted will vest on 1 April 2022; 30% of the Share Options granted will vest on 1 April 2023; and 40% of the Share Options granted will vest on 1 April 2024

Exercise period and validity period of the Share Options: The Share Options can be exercised within 3 months from the respective vesting dates of the Share Options (i.e. from 1 April 2022 to 1 July 2022; from 1 April 2023 to 1 July 2023, and from 1 April 2024 to 1 July 2024)

As at the Date of Grant, Mr. Chen was not a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them.

Nevertheless, the grant of Share Options had been approved by the Directors (including the independent non-executive Directors).

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 20 January 2022, Mr. Chen has been appointed as an executive Director, the co-chairman of the Board and the CEO of the Company.

The biographical details of Mr. Chen are set out below:

Mr. Chen Junyu (陳軍余), aged 56, has more than 25 years of experience in the international financial industry and China's real estate industry, including extensive experiences in international real estate bond rating, real estate project investment and financing, and the development, operation and management of Chinese real estate projects. Mr. Chen obtained a bachelor degree in Architecture from Tsinghua University in 1986, a master degree in technological economy from Tsinghua University in 1989, and a master degree in Real Estate Development from Massachusetts Institute of Technology in 1997.

Mr. Chen has been the chairman of Guizhou Chuangmeng Real Estate Development Co., Ltd. (貴州創盟房地產開發有限公司) since 2012, and has been the chairman of Guizhou Renhuai Chuangmeng Real Estate Development Co., Ltd. (貴州仁懷創盟房地產開發有限公司) and Xishui Chuangmeng Real Estate Development Co., Ltd. (習水創盟房地產開發有限公司) (both of which are subsidiaries of the Company) since 2018. Mr. Chen had been the head of China real estate financing department of the fixed income department, director of investment banking department and head of greater China real estate team of Credit Suisse (Asia Pacific Region) from 2007 to 2012. From 2004 to 2007, Mr. Chen was the senior vice president of the fixed income department of Lehman Brothers (Asia Pacific Region), responsible for high-yield bonds, acquisition of non-performing assets in China and equity investments. From 2002 to 2004, he was the vice president of the Special Opportunity Investment Department of Merrill Lynch (Asia Pacific Region). From 1998 to 2002, Mr. Chen worked as a vice president of the commercial real estate group of Moody's (New York), an authoritative rating agency, responsible for CMBS rating of real estate bonds.

The Company has entered into a service agreement with Mr. Chen in relation to his appointment as an executive Director, the co-chairman of the Board, and the CEO of the Company for a term of three years commencing from 20 January 2022, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Chen is entitled to receive the emoluments of RMB2,800,000 per annum, which includes director's fee of RMB100,000 per annum, and salary as the CEO of the Company of RMB2,700,000 per annum, together with discretionary bonus, allowances and other incentives (if any), which are determined by the Board with reference to his skills, experience and responsibilities with the Company. The remuneration of Mr. Chen is subject to review by the Board the remuneration committee of the Company from time to time.

As at the date of this announcement, Mr. Chen is the beneficial owner of 449,198,000 shares of the Company, representing approximately 9.90% of the issued share capital of the Company. As disclosed in the section headed "Grant of Share Options" above, as at the date of this announcement, 30,000,000 Share Options had also been granted to Mr. Chen on 19 January 2022.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement; (ii) does not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it in the Listing Rules; (iii) does not have any interest in the securities (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) of the Company; and (iv) has not previously held any other position with any member of the Group and does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Chen that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Chen in joining the Board.

RE-DESIGNATION OF DIRECTOR

The Board announces that with effect from 20 January 2022, Mr. Wong Choi Hing ("Mr. Wong") has been re-designated from an executive Director to a non-executive Director, but remained as the chairman of the Board.

The biographical details of Mr. Wong are set out below:

Mr. Wong Choi Hing (王再興), aged 69, is the founder of our Group. Mr. Wong was appointed as the chairman of the Board and an executive Director since October 2019. He has over 20 years of experience in the development and operation of large-scale trade and logistics centres and is one of the core leaders of the industry, participating in the implementing of

industry standards and industry self-regulations. From October 2010 to August 2014, Mr. Wong was chairman of the Board, executive Director and CEO of the Group, chaired and witnessed the important stage of the Group's listing in Hong Kong. Mr. Wong has received a number of social honours, including member of the 11th and 12th Chinese People's Political Consultative Conference National Committee (政協第十一屆和第十二屆全國委員會), vice-president of the 3rd and 4th China Society for Promotion of the Guangcai Program (中國光彩事業促進會), Standing Member of the 10th and 11th executive committee of All-China Federation of Industry and Commerce (中華全國工商業聯合會), committee member of the Election Committee of Hong Kong (香港選舉委員會), founding president of Hong Kong China Chamber of Commerce (香港中國商會), Chairman of Friendship Federation of Hong Kong Jiangxi Community Organisations (香港江西社團(聯誼)總會), honorary president of Federation of Hong Kong Guangdong Community Organisations (香港廣東社團), permanent honorary president of Federation of Hong Kong Shenzhen Association (香港深圳社團總會), honorary president of Federation of Hong Kong Chiu Chow Community Organizations (香港潮屬社團總會), honorary president of Chaozhou and Shantou Chamber of Commerce in Shenzhen (深圳市潮汕商會), vice-chairman of Shenzhen Harmony Club (深圳同心俱樂部), president of Federation of Ganzhou Chambers of Commerce (贛州商會聯合總會), and executive vice-president of Federation of Jiangxi Companies (江西贛商聯合總會), among others.

Mr. Wong is the father of Mr. Wang Dewen, an executive Director of the Company. Mr. Wong is also the father of Mr. Wong Kim, the beneficial owner of Eminent Ascend Limited, which owns 7.32% of issued share capital of the Company as at the date of this Announcement.

Save as disclosed above, as at the date of this announcement, Mr. Wong (i) does not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement; (ii) does not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it in the Listing Rules); (iii) does not have any interest in the securities (within the meaning of Part XV of the SFO) of the Company; and (iv) has not previously held any other position with any member of the Group and does not hold any other positions with the Company or other members of the Group.

In light of the re-designation of Mr. Wong, on 19 January 2022, the original service agreement between Mr. Wong as an executive Director and the Company was terminated and the Company has entered into a new letter of appointment with Mr. Wong in relation to his appointment as a non-executive Director for a term of three years commencing from 20 January 2022, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Wong is entitled to emoluments of RMB2,500,000, which includes director's fee of RMB100,000 per annum together with salary, discretionary bonus, allowances and other incentives, which are determined by the Board with reference to his skills, experience and responsibilities with the Company. The remuneration of Mr. Wong is subject to review by the Board and the remuneration committee of the Company from time to time.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the re-designation of Mr. Wong from an executive Director to a non-executive Director that need to be brought to the attention of the shareholders of the Company.

CHANGE IN CO-CHAIRMEN AND CHANGE IN CHIEF EXECUTIVE OFFICERS

The Board further announces that, with effect from 20 January 2022:

1. Mr. Zeng Yunshu has resigned as a co-chairman of the Board, but remained as an executive Director;
2. Mr. Cai Hongwen has resigned as a co-chairmen of the Board, but remained as an executive Director;
3. Mr. Wang Dewen has resigned as the co-CEO of the Company, but remained as an executive Director; and
4. Mr. Yang Sanming has been re-designated from the CEO of the Company to the executive CEO of the Company, but remained as an executive Director.

By order of the Board
Guangdong – Hong Kong Greater Bay Area Holdings Limited
WONG Choi Hing
Chairman and Non-Executive Director

Hong Kong, 20 January 2022

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