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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)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
ISSUE AND SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of the Company dated 13 May 2024 in relation to, among other things, the issue and subscription of new shares under general mandate (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

On 14 May 2024, after further discussion between the Company and the Subscribers, They agreed to adjust Subscription Price from HK\$0.085 to HK\$0.1 (the “**Adjusted Subscription Price**”), which represents:

- (1) a premium of approximately 13.6% to the closing price of HK\$0.088 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and
- (2) a premium of approximately 4.2% to the average closing price of HK\$0.096 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the date of the Subscription Agreements.

Accordingly, the Company entered into the supplemental agreements with each of the Subscribers. Save and except for the aforesaid changes, all the principal terms of the Subscription Agreements remain unchanged and continue in full force and effect.

The Directors consider that the Adjusted Subscription Price, which was agreed after arm's length negotiations between the Company and the Subscribers with reference to recent trading price of the Shares, is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Assuming all the Subscription Shares are fully subscribed, the gross proceeds from the Subscription are expected to be approximately HK\$8,900,000. After deducting related professional fees and all related expenses to be borne by the Company under the Subscription, the net proceeds of the Subscription will amount to approximately HK\$8,400,000. The Company intends to use the net proceeds for the general working capital of the Group.

Information of the Subscribers

There are eight subscribers in total, seven of which are individual subscribers who are PRC residents and mainly engaged in the investments business and one of which is a limited liability company incorporated in British Virgin Islands and is ultimately beneficially owned by a Hong Kong resident who engaged in the investments business.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, all Subscribers are third parties independent of the Company and its connected persons. It is expected that neither of the Subscribers will become a substantial Shareholder (as defined in the Listing Rules) of the Company immediately upon the Completion of the respective Subscription.

By Order of the Board

GUANGDONG – HONG KONG GREATER BAY AREA HOLDINGS LIMITED

LUO Jieping

Chairman and Executive Director

Hong Kong, 14 May 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Luo Jieping, Mr. Wong Choi Hing, Mr. Cai Hongwen, Mr. He Fei and Ms. Wei Haiyan; the non-executive Director of the Company is Mr. Zeng Yunshu and the independent non-executive Directors of the Company are Mr. Guan Huanfei, Mr. Han Qinchun and Mr. Chen Yangsheng.