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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)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Guangdong – Hong Kong Greater Bay Area Holdings Limited (the “**Company**”) announces with great sadness that Mr. Zhao Lihua (“**Mr. Zhao**”), an independent non-executive director of the Company, the chairman of the nomination committee and a member of audit committee of the Board, passed away on 23 December 2020.

Mr. Zhao had been an independent non-executive director of the Company since 2014 and made invaluable contributions to the Company during his tenure of office. The Board would like to express its sincere appreciation to Mr. Zhao. The Board also would like to express its deepest sorrow for the departure of Mr. Zhao and convey its deepest condolences to his family.

COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE AND CORPORATE GOVERNANCE REPORT IN APPENDIX 14 TO THE LISTING RULES (TOGETHER, THE “RELEVANT RULES”)

According to Rules 3.10(1) and 3.10A of the Rules of Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Board must include at least three independent non-executive directors and the Company must appoint independent non-executive directors representing one-third of the Board. In addition, Rule 3.21 of the Listing Rules requires, among others, an audit committee to comprise a minimum of three members. The code provision A.5.1 of the Corporate Governance Code and Corporate Governance Report in Appendix 14 to the Listing Rules requires the nomination committee to be chaired by the chairman of the Board or an independent non-executive director and comprises a majority of independent non-executive directors.

Following the passing away of Mr. Zhao, the Board includes only two independent non-executive directors, each of the audit committee and the nomination committee comprises only two members and nomination committee does not have a chairman.

The Company is endeavoring to identify a suitable candidate to be appointed as an independent non-executive director and fill the associated vacancies as soon as practicable within three months from 23 December 2020 to ensure compliance with the Relevant Rules, and will make further announcement(s) as and when appropriate.

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

Hong Kong, 23 December 2020

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 and Mr. Yue Zheng.