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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 HEYUAN CITY, GUANGDONG 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 two indirect non wholly-owned subsidiaries in the People’s Republic of China (the “**PRC**”), participated in the listing-for-sale bidding process of the land use rights of 12 parcels of land (the “**Land Parcels**”) in Heyuan City, Guangdong Province, the PRC and, on 24 December 2020, successfully won the bid for the Land Parcels at a total consideration of approximately RMB366.6 million (the “**Acquisition**”).

The aggregate site area of the Land Parcels is approximately 197,000 square meters with an estimated gross floor area of 430,000 square meters, and the use of the Land Parcels is for residential and commercial use. The Land Parcels are located in Yuancheng District in Heyuan City, the PRC (中國河源市源城區) and near to the Changchun-Shenzhen Expressway with accessible traffic network.

The Group regards the Guangdong-Hong Kong-Macao Greater Bay Area as its strategic value highland. The Land Parcels are located in Heyuan City, Guangdong Province, which is within the first level of proximity circle of the Guangdong-Hong Kong-Macao Greater Bay Area. The location of the Land Parcels has a good ecological environment, rich natural resources, superior location conditions, significant transportation advantages, and strong development potential. It is one of the cities that have the high development potential in the periphery of the Greater Bay Area. At the same time, Heyuan City and Shenzhen City have a good foundation for economic cooperation. The construction of the “Shen-He Special Cooperation Zone” (深河特別合作區) and “Shen-Guan-Hui + Shanwei, Heyuan (“3+2”)” (深莞惠+汕尾、河源 (“3+2”)) Shenzhen metropolitan area is being planned and promoted by relevant governments. The Acquisition marks another solid step taken by the Group to achieve its strategic focus in the Greater Bay Area. 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, 24 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.