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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHAIRMAN OF THE NOMINATION COMMITTEE
AND
MEMBER OF THE AUDIT COMMITTEE**

Reference is made to the announcement of Guangdong – Hong Kong Greater Bay Area Holdings Limited (the “**Company**”) dated 23 December 2020 concerning the passing away of Mr. Zhao Lihua (“**Mr. Zhao**”), who was an independent non-executive director of the Company, the chairman of the nomination committee of the board (the “**Board**”) of directors (the “**Directors**”) of the Company and a member of audit committee of the Board.

The Board announces that Mr. Dai Yiyi (“**Mr. Dai**”) has been appointed as an independent non-executive Director, the chairman of the nomination committee and a member of audit committee of the Board in place of Mr. Zhao with effect from 19 March 2021.

Set out below are the biographical details of Mr. Dai:

Mr. Dai, aged 54, has extensive experience in business management and the real estate industry. Mr. Dai is currently a full-time professor of the Executive Master of Business Administration programme of the School of Management of Xiamen University and the chairman of the board of the Jin Yuan Research Institute of Xiamen University. Mr. Dai was the vice dean of the School of Management of Xiamen University between January 2008 and December 2015. Mr. Dai also serves as an adjunct professor for real estate CEO programmes hosted by Tsinghua University and Peking University.

As at the date of this announcement, Mr. Dai serves as an independent non-executive director, the chairman of the remuneration committee, and a member of the audit committee and nomination committee of China SCE Group Holdings Limited (Stock Code: 1966.HK) and as an independent non-executive director, the chairman of the remuneration committee and a member of the audit committee of Cosmo Lady (China) Holdings Company Limited (Stock Code: 2298.HK), both of which are listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). Mr. Dai is also an independent director of Fujian Septwolves Industry Co., Ltd. (Stock Code: 002029.SZ), a company listed on the Shenzhen Stock Exchange, and Xiamen C&D Inc. (Stock Code: 600153.SH), a company listed on the Shanghai Stock Exchange. Mr. Dai was an independent non-executive director of Mingfa Group (International) Company Limited, a company listed on the Hong Kong Stock Exchange (Stock Code: 846.HK) from October 2009 to September 2018.

Mr. Dai graduated from Xiamen University with a bachelor’s degree in economics in 1989 and received a doctoral degree in economics from Xiamen University in 1999. He was awarded a real estate appraisal qualification certificate in 1997 and has been a consultant at the Fujian Real Estate Association since 2005.

Mr. Dai has entered into a service agreement with the Company for a term of three years unless either party issues a notice of termination not less than 14 days in advance, with effect from 19 March 2021. Pursuant to the articles of association of the Company, Mr. Dai will retire at the next general meeting and shall be eligible for re-election. Mr. Dai is entitled to receive a director’s fee of HK\$300,000 per annum as determined by the Board with reference to his duties and responsibilities with the Company. Mr. Dai has confirmed that he meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on Hong Kong Stock Exchange (the “**Listing Rules**”).

As at the date of this announcement, Mr. Dai is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr. Dai (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) 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; and (iii) does not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules). There is no other information relating to the appointment of Mr. Dai that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and no other matters that need to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Dai, (i) the Board comprises three independent non-executive Directors and the Company has appointed independent non-executive Directors representing a minimum of one-third of the Board as required under Rules 3.10(1) and 3.10A of the Listing Rules; (ii) the audit committee of the Company comprises three members which fulfils the requirement under Rule 3.21 of the Listing Rules and the terms of reference of the audit committee of the Company; and (iii) the nomination committee of the Company is chaired by an independent non-executive Director and comprises a majority of independent non-executive Directors as required under code provision A.5.1 of the Corporate Governance Code and Corporate Governance Report in Appendix 14 to the Listing Rules and the terms of reference of the nomination committee of the Company.

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

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

Hong Kong, 18 March 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 and Mr. Yue Zheng.