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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Guangdong – Hong Kong Greater Bay Area Holdings Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**YOUNGO** 粵港灣

**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)**

**RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND  
TO REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
PROPOSED RE-APPOINTMENT OF AUDITORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Guangdong – Hong Kong Greater Bay Area Holdings Limited to be held at Level 42, Block E, China Resources Land Building, No. 18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Tuesday, 18 May 2021 at 10:30 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is enclosed and such form of proxy is also published at the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.hydo.com.cn](http://www.hydo.com.cn).

Whether or not you propose to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so desire and the form of proxy will be deemed to be revoked.

13 April 2021

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at Level 42, Block E, China Resources Land Building, No. 18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Tuesday, 18 May 2021 at 10:30 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 17 to 21 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of the Directors
“Chairman”	the chairman of the Board
“Companies Law”	the Companies Law of the Cayman Islands as amended from time to time
“Company”	Guangdong – Hong Kong Greater Bay Area Holdings Limited (粵港灣控股有限公司), formerly known as Hydo International Holding Limited (毅德國際控股有限公司), an exempted company incorporated in the Cayman Islands on 19 October 2010 with limited liability, with its Shares listed on the Stock Exchange on 31 October 2013
“Connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Latest Practicable Date”	9 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Committee”	has the same meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase, during the period as set out in the Repurchase Resolution, Shares up to a maximum of 10% of the total number of Shares of the Company in issue as at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution No. 5 of the AGM Notice
“RMB”	Renminbi yuan, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or modified from time to time
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company or, if there has been a capitalisation issue, rights issue, sub-division or consolidation of shares or reduction of capital in the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such other nominal amount as shall result from any such capitalisation issue, rights issue, sub-division or consolidation of shares or reduction of capital in the share capital of the Company

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## DEFINITIONS

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“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with any Shares or securities convertible into Shares and to make an offer or agreement or grant an option (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such power, during the period as set out in the proposed ordinary resolution as referred to in ordinary resolution No. 4 of the AGM Notice, up to a maximum of 20% of the total number of Shares of the Company in issue as at the date of passing of the relevant resolution
“Share Option Scheme”	the share option scheme adopted by the Company on 30 May 2019
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a subsidiary for the time being of the Company within the meaning of the Companies (Winding Up And Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) whether incorporated in the British Virgin Islands, Hong Kong, the People’s Republic of China or elsewhere and “Subsidiaries” shall be construed accordingly
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.



**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)**

*Executive Directors:*

Mr. Wong Choi Hing (*Chairman*)

Mr. Zeng Yunshu

Mr. Cai Hongwen

Mr. Yang Sanming

Mr. Wang Dewen

*Registered Office:*

PO Box 309

Ugland House

Grand Cayman KY1-1104

Cayman Islands

*Headquarters:*

Level 42, Block E

China Resources Land Building

No. 18 First Dachong Road

Nanshan District

Shenzhen, PRC

*Independent Non-executive Directors:*

Mr. Lam Chi Yuen Nelson

Mr. Yue Zheng

Mr. Dai Yiyi

*Principal Place of Business in Hong Kong:*

Suite 2305

23/F, Prudential Tower,

The Gateway

Harbour City, Kowloon

Hong Kong

13 April 2021

*To the Shareholders*

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND  
TO REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
PROPOSED RE-APPOINTMENT OF AUDITORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to the (i) renewal of the Share Issue Mandate and the Repurchase

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## LETTER FROM THE BOARD

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Mandate; (ii) extension of the Share Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; (iii) re-election of Directors; and (iv) proposed re-appointment of auditors, and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

### **2. RENEWAL OF GENERAL MANDATE TO ISSUE SHARES**

On 5 June 2020, an ordinary resolution was passed by the Shareholders to grant a general mandate to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares or securities convertible into Shares and to make an offer or agreement or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such powers. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Share Issue Mandate at the AGM.

At the AGM, an ordinary resolution set out in resolution No. 4 of the AGM Notice will be proposed to the Shareholders to consider and, if thought fit, grant the Directors a new general and unconditional mandate to allot, issue and deal with Shares or securities convertible into Shares and to make an offer or agreement or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such powers, up to a maximum of 20% of the total number of Shares of the Company in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the issued share capital of the Company was HK\$45,373,540 divided into 4,537,354,000 Shares with par value of HK\$0.01 each. Subject to passing of the resolution approving the Share Issue Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Directors will be authorised to issue a maximum of 907,470,800 Shares under the Share Issue Mandate.

Subject to the passing of the Share Issue Mandate and the Repurchase Mandate, an ordinary resolution set out in resolution No. 6 of the AGM Notice will be proposed to extend the Share Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate.

### **3. RENEWAL OF GENERAL MANDATE TO REPURCHASE SHARES**

On 5 June 2020, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all the powers of the Company to repurchase its own Shares on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised by the SFC and the Stock Exchange for this purpose. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Repurchase Resolution to be proposed at the AGM.

At the AGM, an ordinary resolution set out in resolution No. 5 of the AGM Notice will be proposed to the Shareholders to consider, and if thought fit, grant the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase its own Shares on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and

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## LETTER FROM THE BOARD

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which is recognised by the SFC and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC, applicable laws of the Cayman Islands and all applicable laws and/or the requirements under the Listing Rules or equivalent rules or regulations of any other stock exchange as amended from time to time. Under such Repurchase Mandate, the maximum number of Shares that the Company may be repurchased shall not exceed 10% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution. As at the Latest Practicable Date, the issued share capital of the Company was HK\$45,373,540 divided into 4,537,354,000 Shares with par value of HK\$0.01 each. Subject to the passing of the proposed ordinary resolution approving the granting of the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the date of AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 453,735,400 Shares.

Pursuant to the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution to renew the Repurchase Mandate at the AGM.

#### **4. RE-ELECTION OF DIRECTORS**

Pursuant to Article 16.2 of the Articles of Association, any Director appointed by the Board or by an ordinary resolution of the Company either to fill a casual vacancy or as an addition to the Board shall hold office only until the next following annual general meeting and shall then be eligible for re-election at that meeting. On 9 June 2020, the Board of the Company appointed Mr. Yang Sanming as an executive Director and the CEO of the Company and on 19 March 2021, the Board of the Company appointed Mr. Dai Yiyi as an independent non-executive Director. Accordingly, the Board has resolved to submit the proposal as an ordinary resolution at the AGM to approve the re-election of Mr. Yang Sanming as an executive Director and Mr. Dai Yiyi as an independent non-executive Director.

Pursuant to Article 16.18 of the Articles of Association, at every annual general meeting, one-third of the Directors for the time being shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed by the Board or by an ordinary resolution of the Company either to fill a casual vacancy or as an addition to the Board shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall be eligible for re-election at the annual general meeting. Accordingly, Mr. Wang Dewen (executive Director) and Mr. Yue Zheng (independent non-executive Director) shall be eligible for re-election at the AGM.

At the AGM, ordinary resolutions set out in resolution No. 2 of the AGM Notice will be proposed to re-elect (i) Mr. Yang Sanming as an executive Director; (ii) Mr. Wang Dewen as an executive Director; (iii) Mr. Dai Yiyi as an independent non-executive Director; and (iv) Mr. Yue Zheng as an independent non-executive Director.

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## LETTER FROM THE BOARD

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Biographical details of the Directors to be re-elected, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

### 5. PROPOSED RE-APPOINTMENT OF AUDITORS

KPMG is proposed to be re-appointed as the independent auditors of the Company to hold office until the conclusion of the next annual general meeting, and it is also proposed that the Board be authorised to fix their remuneration for the year of 2021.

### 6. ANNUAL GENERAL MEETING

The Company will convene the AGM at Level 42, Block E, China Resources Land Building, No. 18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Tuesday, 18 May 2021 at 10:30 a.m. at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions in the AGM Notice as set out on pages 17 to 21 of this circular.

The register of members of the Company will be closed from Wednesday, 12 May 2021 to Tuesday, 18 May 2021, both days inclusive, during such period no transfer of Shares will be registered. In order to qualify for attendance of the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 11 May 2021.

A form of proxy for use at the AGM is enclosed and such form of proxy is also published at the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.hydo.com.cn](http://www.hydo.com.cn). Whether or not you propose to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting in person if you so desire. If you attend and vote at the AGM, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 8. RECOMMENDATION

The Directors believe that the (i) renewal of the Share Issue Mandate and the Repurchase Mandate; (ii) extension of the Share Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; (iii) re-election of Directors; and (iv) re-appointment of auditors, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully

For and on behalf of the Board

**Guangdong – Hong Kong Greater Bay Area Holdings Limited**

**WONG Choi Hing**

*Chairman and Executive Director*

*This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was HK\$45,373,540 divided into 4,537,354,000 Shares with par value of HK\$0.01 each. Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 453,735,400 Shares.

### **2. REASONS FOR REPURCHASE**

Although the Directors have no present intention of repurchasing any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

The Company is empowered by its Articles of Association to repurchase Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the laws of the Cayman Islands. The laws of the Cayman Islands and the Articles of Association provide that payment for a share repurchase may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or subject to the Companies Law, out of capital of the Company. The amount of premium payable on repurchase of Shares may only be paid out of either profits or out of the share premium account of the Company or subject to the Companies Law, out of capital of the Company provided that the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business (i.e. it must be solvent).

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled upon repurchase but the aggregate amount of authorised share capital would not be reduced.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the Company's annual report for the year ended 31 December 2020 in the event that the

Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

#### 4. SHARE PRICES

During each of the previous 12 months prior to the printing of this circular, the highest and lowest prices at which the Shares traded on the Stock Exchange were as follows:

<b>Shares Traded Price</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
May	0.500	0.430
June	0.495	0.455
July	0.475	0.420
August	0.455	0.400
September	0.495	0.400
October	0.470	0.430
November	0.445	0.390
December	0.455	0.385
<b>2021</b>		
January	0.495	0.440
February	0.500	0.475
March	0.550	0.480
April (up to Latest Practicable Date)	0.540	0.495

#### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Articles of Association, the laws of Hong Kong and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if the Repurchase Resolution is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

## 6. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and according to the register of substantial Shareholders' interests in Shares kept under section 336 of Part XV of the SFO, China Guangdong – Hong Kong Greater Bay Area Holdings Limited (“**CG-HKGBAHL**”) was interested in aggregate of 2,661,956,801 Shares, representing approximately 58.67% of the total number of Shares of the Company in issue. CG-HKGBAHL is owned as to 50% by Ruixinhaide Holdings Limited (“**RXHD Holdings**”), which is owned as to 70% by Junsheng Holdings Limited (“**Junsheng Holdings**”), which is in turn wholly and beneficially owned by Mr. Zeng Sheng. By virtue of Part XV of the SFO, each of RXHD Holdings, Junsheng Holdings and Mr. Zeng Seng is deemed to be interested in all the Shares held by CG-HKGBAHL. CG-HKGBAHL is owned as to 50% by Hakka Park International Group Co Ltd. (“**Hakka Park**”), which is wholly owned by Guang Yitong Technology Limited (“**Guang Yitong**”), which is in turn owned as to 60% by Mr. Cai Hongwen. By virtue of Part XV of the SFO, each of Hakka Park, Guang Yitong and Mr. Cai Hongwen is deemed to be interested in all the Shares held by CG-HKGBAHL. In the event that the Directors exercise in full the power to repurchase the Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of CG-HKGBAHL would be increased to approximately 65.19% of the then total number of Shares of the Company in issue, and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences of any purchases made under the Repurchase Mandate which may arise under the Takeovers Code. The Directors do not intend to repurchase Shares to the extent that the Company cannot satisfy its minimum requirement for public float.

## 7. SHARES REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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*The following are the particulars of the biographical details of the Directors proposed to be re-elected at the AGM in accordance with the Articles of Association:*

**Mr. Yang Sanming (楊三明)**, aged 47, has been appointed as an executive Director of the Company and the CEO of the Group since June 2020. Mr. Yang is a senior engineer and an architect, is engaged in construction and real estate industry for over 20 years with proven experience in management of real estate operation in china. From July 1996 to June 2013, Mr. Yang worked in China Construction first Building (Group) Corporation Limited as vice general manager of real estate branch and regional general manager of Eastern China. From June 2013 to December 2019, Mr. Yang served as various positions in Guangdong Pearl River Investment Limited, such as general manager of Shenzhen branch, general manager of Guangzhou branch, general manager of residential investment division of the group, assistant president of the group, vice-president of the group and managing vice-president of the group. He was in charge of operation and management of Guangzhou branch, Shenzhen branch and residential sector of the group. Mr. Yang was also in charge of the comprehensive operation and management of the group, with a particular focus on investments, overall operation and urban renewal. In addition to a wealth of experience in land acquisition, investment, development and construction, project operation and management and urban renewal, his corporate management experience covers project handling, regional planning and group corporate level management. Since 2018, Mr. Yang has been serving as the standing deputy chairman of Guangdong Province Real Estate Chamber of Commerce.

Mr. Yang Sanming obtained a bachelor's degree in architectural engineering from Tongji University, China and an executive master of business administration (EMBA) from China Europe International Business School.

Mr. Yang Sanming has entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 2020. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Yang is entitled to receive director's fee of RMB500,000 per annum, and a compensation of RMB3,000,000 per annum payable for the position of chief executive officer, together with discretionary bonus, allowances and other incentives, which are determined by the Board with reference to his skills, experience and responsibilities with the Company. The total amount of remuneration of Mr. Yang for the year ended 31 December 2020 was approximately RMB5,254,000, which was determined by the Board with reference to his experience, duties and responsibilities, and to the prevailing market conditions.

As at the Latest Practicable Date, Mr. Yang is interested in 30,000,000 share options granted under the Share Option Scheme, which is approximately 0.66% of issued share capital of the Company.

Save as disclosed above, Mr. Yang Sanming (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Yang Sanming has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Wang Dewen** (王德文), aged 42, has been an executive Director of the Company since 2015, and has been the CEO of our Group since 2014. Since October 2019, Mr. Wang Dewen has been re-designated as the Co-CEO of the Group. Mr. Wang Dewen has over 10 years of experience in the development and operation of large scale trade centers. Mr. Wang Dewen had worked in China Great Wall Securities Company Limited and Guosen Securities Co., Ltd. and held positions of manager of investment banking department and analyst of research department. From 2009 to 2012, he served as the president of China South City Xi'an Company Limited, a subsidiary of China South City Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 1668.hk). Mr. Wang Dewen currently holds positions at a number of organisations and associations, including member of Chinese People's Political Consultative Conference of Jiangxi Province, executive vice-president of Shenzhen Harmony Club Youth Committee, executive vice-president of Shenzhen Youth Entrepreneurs Association, vice-president of Shenzhen Association of Industry, Education and Research Cooperation, and vice-chairman of Shenzhen Volunteer Service Foundation. Mr. Wang Dewen devoted to youth development and social volunteer services, is enthusiastic about charity and has received numerous honours and accolades, including "Shenzhen Third Pengcheng Charity Award" and "Shenzhen Youth Development Foundation 'Love Dedication' Award".

Mr. Wang Dewen is a son of Mr. Wong Choi Hing, and executive Director and the Chairman of the Company. Mr. Wang Dewen is also the brother of Mr. Wong Kim, the beneficial owner of Eminent Ascend Limited, which owns 6.61% of issued share capital of the Company.

Mr. Wang Dewen has entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 2021. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Wang Dewen is entitled to emoluments of approximately RMB4,500,000, 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 total amount of remuneration of Mr. Wang for the year ended 31 December 2020 was approximately RMB6,538,000, which was determined by the Board with reference to his experience, duties and responsibilities, and to the prevailing market conditions.

As at the Latest Practicable Date, Mr. Wang Dewen is interested in 10,000,000 share options granted under the Share Option Scheme, which is approximately 0.22% of issued share capital of the Company.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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Save as disclosed above, Mr. Wang Dewen (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Wang Dewen has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Dai Yiyi (戴亦一)**, aged 54, has been appointed as an independent non-executive Director of the Company since March 2021. He 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.

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. 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 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 letter of appointment as an independent non-executive Director with the Company for a term of 3 years commencing from 2021. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Dai is entitled to receive director's fee of HK\$300,000 per annum as determined by the Board with reference to his duties and responsibilities with the Company.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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Save as disclosed above, Mr. Dai (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Dai has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Yue Zheng (岳峰)**, aged 47, has been appointed as an independent non-executive Director of the Company since March 2019. Mr. Yue has been serving as a vice president of Chia Tai Land Company Limited since July 2004. Prior to that, Mr. Yue served in positions such as project manager and marketing director of PricewaterhouseCoopers (“PwC”) China and PwC New York from July 1997 to July 2004. He graduated from Fudan University in July 1996 and obtained a bachelor degree in economics. He also obtained a master degree in business administration in May 2002 from Yale University.

Mr. Yue has entered into a letter of appointment as an independent non-executive Director with the Company for a term of 3 years commencing from 2019. He shall retire from office by rotation and shall be eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Yue is entitled to director’s fee of HK\$300,000 per annum as determined by the Board with reference to his duties and responsibilities with the Company. The total amount of remuneration of Mr. Yue for the year ended 31 December 2020 was approximately RMB292,000, which was determined by the Board with reference to his experience, duties and responsibilities, and to the prevailing market conditions.

As at the Latest Practicable Date, Mr. Yue is interested in 900,000 share options granted under the Share Option Scheme, which is approximately 0.02% of issued share capital of the Company.

Save as disclosed above, Mr. Yue (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Yue has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

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NOTICE OF ANNUAL GENERAL MEETING

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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)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of **Guangdong – Hong Kong Greater Bay Area Holdings Limited** (the “**Company**”) will be held at Level 42, Block E, China Resources Land Building, No. 18 First Dachong Road, Nanshan District, Shenzhen, the PRC, on Tuesday, 18 May 2021 at 10:30 a.m. for the following purposes:

**ORDINARY BUSINESS**

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries (the “**Group**”), the reports of the directors of the Company (the “**Directors**”) and the reports of the independent auditors of the Company (the “**Auditors**”) for the year ended 31 December 2020;
2. To re-elect the following Directors, and to authorise the board of directors (the “**Board**”) to fix the remuneration of the Directors:
  - (a) Mr. Yang Sanming as executive Director;
  - (b) Mr. Wang Dewen as executive Director;
  - (c) Mr. Dai Yiyi as independent non-executive Director; and
  - (d) Mr. Yue Zheng as independent non-executive Director;
3. To re-appoint KPMG as Auditors of the Company and to authorise the Board to fix their remuneration for the year 2021;

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, pass with or without amendments the following resolutions as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with the shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares and to make an offer or agreement or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the Shares to be allotted and issued during or after the end of the Relevant Period;
- (c) the aggregate nominal value of the Shares allotted or issued or dealt with or agreed conditionally or unconditionally to be allotted and issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to: (i) a Rights Issue (as defined in paragraph (d) of this resolution); (ii) the exercise of any subscription or conversion rights attaching to any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any options granted under the Share Option Scheme of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”), shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of the relevant resolution and conditional on the ordinary resolutions Nos. 5 and 6 below being passed, the aggregate number of Shares of the Company repurchased by the Company (if any) pursuant to the authorisation granted to the Directors under the ordinary resolution No. 5 below, and the approval granted pursuant to paragraphs (a) and (b) above shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company, unless renewed by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in a general meeting, either conditionally or subject to condition;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws and the Articles of Association; or
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting; and

“**Rights Issue**” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Company (or by the Directors) to Shareholders whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate such other securities) (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any authorised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC and all applicable laws and/or the requirements under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or equivalent rules or regulations of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate nominal amount of the Shares to be authorised to repurchase by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares of the Company in issue as at the date of the passing of this resolution, and provided that immediately following any such repurchase, the Company shall be able to pay its debts as they fall due in the ordinary course of business, and the authority granted shall be limited accordingly; and

(c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting, unless renewed by an ordinary resolution of the Shareholders in a general meeting, either conditionally or subject to condition;

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association; and

(iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.”

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional on the passing of ordinary resolutions Nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution No. 4 above be and is hereby extended by the addition to the aggregate number of Shares of the Company which may be allotted and issued or dealt with, or agreed to be allotted and issued or dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution No. 5 above, provided that such extended amount shall not exceed 10% of the total number of Shares of the Company in issue as at the date of passing of the resolution No. 5.”

By order of the Board

**Guangdong – Hong Kong Greater Bay Area Holdings Limited**

**WONG Choi Hing**

*Chairman and Executive Director*

Hong Kong, 13 April 2021

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (a) A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting). Completion and return of the form of proxy will not preclude members from attending and voting in person at the above meeting or any adjourned meeting thereof should they so wish. In such case, such form of proxy shall be deemed to be revoked.
- (b) In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting (as the case may be).
- (c) The register of members of the Company will be closed from Wednesday, 12 May 2021 to Tuesday, 18 May 2021, both days inclusive, during such period no transfer of Shares will be registered. In order to qualify for attendance of the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 11 May 2021.
- (d) With regard to resolution No. 2 in this notice, details of the re-elected Directors are set out in Appendix II to this circular to Shareholders dated 13 April 2021.
- (e) Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Article 14.1 of the Articles of Association provides that on a poll, every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register of members of the Company.
- (f) Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (g) If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 8 a.m. on the date of the AGM, then the AGM will be postponed and the Shareholders will be informed of the date, time and venue of the rescheduled meeting by a supplementary notice posted on the Company's website ([www.hydo.com.cn](http://www.hydo.com.cn)) and the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

Shareholders should decide on their own whether they would attend the AGM under bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.

*As at the date of this notice, 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, Mr. Yue Zheng and Mr. Dai Yiyi.*