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GUANGDONG LAND HOLDINGS LIMITED
粤海置地控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00124)

Inside Information Announcement

**Successful Bidding for the Land Use Rights of the Land Parcel at
west side of Fenjiang Road, north side of Lujing Road and east side of
Luying West Street, Chancheng District, Foshan City**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that, on 25 November 2022, GDL Investment, an indirect non-wholly owned subsidiary of the Company, has successfully won the bid for the land use rights of the Target Land through the public listing-for-sale process. The final bidding result is subject to the execution of the 《成交確認書》 (Deal Confirmation Letter) after the approval of qualification vetting. The cash consideration (the “**Consideration**”) for the land use rights of the Target Land is RMB1,299,340,000 (equivalent to approximately HK\$1,422,687,000). The Consideration will be financed by the Group’s internal resources.

Information on the Target Land

The Target Land, divided into Land Plot A and Land Plot B, is located at west side of Fenjiang Road, north side of Lujing Road and east side of Luying West Street, Chancheng District, Foshan City, the PRC, with a total site area of approximately 40,642.18 square metres and a maximum total gross floor area included in the calculation of the plot ratio of approximately 118,121.55 square metres. The nature of the Target Land is a state-owned construction land, of which, Land Plot A is a mixed commercial and residential land, and Land Plot B is a residential land compatible with commercial use.

Reasons for and Benefits of Acquiring the Target Land

The Group is engaged in property development and investment businesses. The Group currently holds the GDH City Project and certain investment properties in Shenzhen City; the Ruyingju Project, the Laurel House Project, the Baohuaxuan Project and the Yungang City Project in Panyu District, Yuexiu District, Liwan District and Baiyun District of Guangzhou City respectively; the Chenyuan Road Project and the Jiangmen Ganhua Project in Pengjiang District, Jiangmen City; the Zhuhai Jinwan Project in Jinwan District, Zhuhai City; the Foshan Laurel House Project in Chancheng District, Foshan City; the Zhongshan GDH City Project in Tsuihang New District, Zhongshan City; and the Huizhou Dayawan Project in Dayawan District, Huizhou City, the PRC. The Group is actively considering and exploring the development opportunities of new projects in the Guangdong-Hong Kong-Macao Greater Bay Area (the “**Greater Bay Area**”), and the first-tier and second-tier cities in the PRC. The acquisition of the Target Land is in line with the core business and development strategy of the Group.

The investment in and construction of the Project on the Target Land is beneficial to the realisation of the Group’s existing regional development strategy mainly in the Greater Bay Area, which is an important step to capture the opportunity of the establishment of the Greater Bay Area and entering the core area of the Greater Bay Area.

The Target Land is located in the Chengnan area of Chancheng District, Foshan City, the PRC, which belongs to the commercial belt of Jihua, and about 200 metres away from Jihuayuan Station, the interchange station of Foshan Metro Line 1 and Metro Line 4 (under construction). It is connected to convenient transport networks and its location is excellent. The Target Land is flat and regular shaped land with medium size, and it has mature supporting facilities of education, medical care and commercial area nearby. In addition, the Foshan Municipal Government has actively launched a series of favorable policies, relaxed the threshold for talents to buy houses, and removed the purchase restrictions in Chancheng District, etc. which effectively stimulated the demand for house purchases in the area. The Project also complements the Foshan Laurel House Project of the Group in the area to create synergy benefits bringing in a good market prospect, as well as achieve regional deep cultivation, increase cost efficiency. The Project will have a positive impact on the sustainable development of the Group in the future, and is also in the interests of the Group and the Shareholders as a whole.

Upon the successful bidding for the Target Land by GDL Investment, a new wholly-owned subsidiary of GDL Investment will be established as the project company to hold and develop the Project.

Other Matters

The future use of the Target Land will be development, construction and sale of properties, including residential buildings, commercial shops, office building and car parking spaces, etc., all of which will be for sale. The transactions contemplated under the Land Bidding are of revenue nature in the ordinary and usual course of business of the Company. Under Rule 14.04(1)(g) of the Listing Rules, the acquisition of the Target Land does not constitute a transaction under Chapter 14 of the Listing Rules and does not constitute a connected transaction under Chapter 14A of the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Guangdong Land Holdings Limited (粵海置地控股有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Greater Bay Area”	has the meaning ascribed to it under the section headed “Reasons for and Benefits of Acquiring for the Target Land” in this announcement
“Group”	the Company and its subsidiaries
“GDL Investment”	廣州粵海置地投資有限公司 (Guangzhou Yuehai Land Investment Limited), a limited liability company established in the PRC and an indirect non-wholly owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land Bidding”	the successful bidding for the Target Land by GDL Investment and the relevant matters
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China and, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Project”	the project of development and construction of the Target Land
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target Land”

a state-owned construction land, divided into Land Plot A and Land Plot B, located at west side of Fenjiang Road, north side of Lujing Road and east side of Luying West Street, Chancheng District, Foshan City, the PRC (Transaction No. TD2022(CC)WG0008) with its land use rights to be transferred by 佛山市自然資源局 (Foshan Natural Resources Bureau) through the public listing-for-sale process

For the purpose of this announcement, unless otherwise specified, conversion of Renminbi, the lawful currency of the PRC, into Hong Kong dollars, the lawful currency of Hong Kong, is based on the approximate exchange rate of HK\$1 to RMB0.9133. No representation is made that any amount in HK\$ and RMB could be converted at such rate.

In this announcement, the English names of the PRC entities are translations of their Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.

By Order of the Board
Guangdong Land Holdings Limited
JIAO Li
Executive Director

Hong Kong, 25 November 2022

As at the date of this announcement, the Board comprises six Executive Directors, namely Mr. LAN Runing, Mr. KUANG Hu, Mr. LI Yonggang, Mr. WU Mingchang, Mr. LI Wenchang and Mr. JIAO Li; and three Independent Non-Executive Directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.