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GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED

大灣區聚變力量控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

- (1) FURTHER DELAY IN PUBLICATION OF 2022 ANNUAL RESULTS;**
- (2) DELAY IN DESPATCH OF 2022 ANNUAL REPORT;**
- (3) DELAY IN ANNUAL GENERAL MEETING;**
- (4) POSTPONEMENT OF BOARD MEETING; AND**
- (5) CONTINUED SUSPENSION OF TRADING**

Reference is made to the announcement of GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) dated 3 May 2023, in relation to, among other things, (i) the further delay in publication of the 2022 annual results; (ii) delay in despatch of 2022 annual report; (iii) postponement of board meeting; and (iv) continued suspension of trading (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

FURTHER DELAY IN PUBLICATION OF THE 2022 ANNUAL RESULTS

The Board hereby announces that additional time is required by the Group’s auditor (the “**Auditor**”) to receive audit confirmations from banks to complete the auditing process. Accordingly, the Company is unable to publish the 2022 Annual Results on 29 May 2023. Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2022 Annual Results no later than three months after the end of the financial year (i.e., on or before 31 March 2023). The Board acknowledges that any delay in publishing the announcement in relation to the 2022 Annual Results will constitute noncompliance with Rule 13.49(1) of the Listing Rules. The Company has been using its best endeavors to assist the Auditor to complete the audit work. It is expected that the 2022 Annual Results will be published on or before 16 June 2023. Further announcement will be made by the Company as and when appropriate and in accordance with the Listing Rules.

DELAY IN DESPATCH OF 2022 ANNUAL REPORT

Pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company is required to send the annual report for the year ended 31 December 2022 (the “**2022 Annual Report**”) to its shareholders (the “**Shareholders**”) not later than four months after the date upon which the financial period ended, that is, on or before 30 April 2023. It is expected that the 2022 Annual Report will be published together with the 2022 Annual Results. As the expected date to publish the 2022 Annual Result Announcement is on or before 16 June 2023, the delay in the despatch of the 2022 Annual Report by the Company will constitute a non-compliance with Rule 13.46(2)(a) of the Listing Rules.

DELAY IN ANNUAL GENERAL MEETING

Pursuant to Rule 13.46(2)(b), the Company should convene an annual general meeting by 30 June 2023, i.e. six months after its financial year end date of 31 December 2022. Pursuant to the Bye-Laws of the Company, the Company is required to despatch the 2022 Annual Report at least 21 days before the date of annual general meeting, and the notice of annual general meeting shall be sent to the shareholders at least 20 clear business days before the date of the annual general meeting. Following the delay in despatch of 2022 Annual Report, the annual general meeting of the Company will also be delayed and will constitute a non-compliance with Rule 13.46(2)(b) of the Listing Rules.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2022 Annual Results, the Board meeting in respect of reviewing and approving, among other matters, the 2022 Annual Results will be postponed. The Company will continue to work with the auditors to complete the audit work as soon as practicable and will publish further announcement(s) to inform the shareholders of the Company of the date of the Board meeting as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023 and will remain suspended until the release of the 2022 Annual Results and the 2022 Annual Report.

By order of the Board
**GREATER BAY AREA DYNAMIC
GROWTH HOLDING LIMITED**
Tam Chung Sun
Chairman

Hong Kong, 25 May 2023

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Tam Chung Sun (*Chairman*)

Dr. Ho Chuk Man, James

Mr. Lu Zhiming

Mr. Tsang Ming To

Independent Non-executive Directors:

Mr. Chen Zeng Guang

Mr. Tong Wing Chi

Mr. Wan Kwun Lun