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

(Incorporated in Bermuda with limited liability)

(Stock Code: 00124)

Announcement

Disclosure Pursuant to Note to Rule 14A.35 of the Listing Rules

Reference is made to (i) the announcement of Guangdong Land Holdings Limited (the “**Company**”) dated 30 December 2022 in relation to the entering into of a tenancy agreement (the “**First Announcement**”); and (ii) the announcements of the Company dated 30 December 2022 (the “**Second Announcement**”) and 31 October 2023 (the “**Third Announcement**”) in relation to the entering into of several property management services agreements.

As disclosed in the First Announcement, on 30 December 2022, 廣東粵海置地集團有限公司 (Guangdong Yuehai Land Holdings Limited) (“**Guangdong Yuehai Land**”, an indirect wholly-owned subsidiary of the Company) (as tenant) and 廣東粵海天河城（集團）股份有限公司 (GDH Teem (Holdings) Limited) (“**GD Teem**”, a non-wholly owned subsidiary of Guangdong Investment Limited (the immediate controlling shareholder of the Company), and therefore a connected person of the Company) (as landlord), entered into the tenancy agreement and its ancillary agreement, pursuant to which GD Teem has agreed to lease Units 01, 02, 03 and 08 of the 42nd Floor, Unit 05-1 of the 43rd Floor, and the whole of the 44th and 45th Floors of Teem Tower (which is located in Tianhe District, Guangzhou, Guangdong Province, the People’s Republic China (the “**PRC**”)) to Guangdong Yuehai Land for a term of 24 months from 1 January 2023 to 31 December 2024 (both days inclusive). In this connection, as disclosed in the Second Announcement, on 30 December 2022, 廣東粵海天河城商業管理有限公司 (GDH Teem Commercial Management Co., Ltd.) (“**Teem Management Co**”, an indirect non-wholly owned subsidiary of 廣東粵海控股集團有限公司 (Guangdong Holdings Limited) (the ultimate controlling shareholder of the Company), and therefore a connected person of the Company), being the service provider entrusted by GD Teem to conduct full property management for Teem Tower, entered into the property services agreement in relation to the provision of property management services by Teem Management Co to Guangdong Yuehai Land in respect of the aforesaid leased units with Guangdong Yuehai Land.

On 19 September 2023, Guangdong Yuehai Land (as tenant) and GD Teem (as landlord) entered into another tenancy agreement and the lease expansion agreement (collectively, the “**Second Tenancy Agreement**”), pursuant to which GD Teem has agreed to additionally lease Unit 07 of the 42nd Floor of Teem Tower to Guangdong Yuehai Land for a term from 1 October 2023 to 31 December 2024 (both days inclusive). For the avoidance of doubt, the entering into of the Second Tenancy Agreement and the transactions contemplated thereunder are fully exempted from the annual review, announcement and independent shareholders’ approval requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as all applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) are less than 0.1% (no matter on a standalone or aggregate basis). In this connection, as disclosed in the Third Announcement, on 22 September 2023, Guangdong Yuehai Land and Teem Management Co entered into another property services agreement in relation to the provision of property management services by Teem Management Co to Guangdong Yuehai Land in respect of the aforesaid additionally leased unit.

Having considered the Group’s demand for office space and in order to save cost for leasing office space, on 28 March 2024, Guangdong Yuehai Land and GD Teem entered into the partial termination and variation agreement and its ancillary agreement (collectively, the “**Partial Termination and Variation Agreement**”), pursuant to which both parties agreed to early terminate the lease of Units 01, 02, 03, 07 and 08 on the 42nd Floor of Teem Tower on 31 March 2024, and to adjust the monthly rent to RMB976,941.50 (inclusive of 5% value added tax) for the remaining leased premises (i.e Unit 05-1 of the 43rd Floor, and the whole of the 44th and 45th Floors of Teem Tower), for the period from 1 April 2024 to 31 December 2024 (being the remaining lease term).

In view of the termination of the lease of Units 01, 02, 03, 07 and 08 on the 42nd Floor of Teem Tower as agreed between Guangdong Yuehai Land and GD Teem, on 28 March 2024, Guangdong Yuehai Land and Teem Management Co entered into the variation agreement to property services agreement (the “**Variation Agreement to Property Services Agreement**”), pursuant to which both parties agreed to adjust the monthly property service fee for the aforesaid remaining leased premises to RMB158,143.68 with effect from 1 April 2024 due to the reduction of the leased area.

The Company considers that the entering into of the Partial Termination and Variation Agreement constitutes a termination of the connected transactions of the Company while the entering into of the Variation Agreement to Property Services Agreement constitutes a material variation to the terms of the continuing connected transactions. Therefore, such termination and variations are required to be disclosed pursuant to Note to Rule 14A.35 of the Listing Rules.

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, 28 March 2024

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. Felix FONG Wo, Mr. Vincent Marshall LEE Kwan Ho and Mr. LEUNG Luen Cheong.