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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO WINDING UP PETITION

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 22 May 2024 (the “**Announcement**”). This announcement is made by the Company pursuant to Rule 13.25(1)(b) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to provide the Shareholder and potential investor with the following additional information in relation to the winding-up Petition and their settlements.

On 25 March 2024, the address of head office and principal place of business of the Company has been changed and the Petition sent in the previous correspondence address. Upon discovery of the Petition by the Board, the Board realised the need to disclose information about the Petition pursuant to 13.25(1)(b) of the Listing Rules.

In light of the foregoing, upon becoming aware of the information of the Petition, the Company timely proceeded with the disclosure and the delay was not intentional on the Company.

As disclose in the Announcement, the Company was served with a winding-up petition filed in High Court against the Company. The Petition was filed against the Company for its failure to settle the Debt. As at the date of this announcement, the Company shall reach a settlement agreement with the Petitioner for the claim under the Petition by way of consent summon in the High Court and the Petitioner shall be dismissed upon full payment of the Debt.

POTENTIAL IMPACT OF THE PETITION

Pursuant to Section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), in a winding up by the court, any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company, made after the commencement of the winding up, shall be void as a matter of Hong Kong law, unless the court otherwise orders.

The Board would like to remind the Shareholders and potential investors regarding the relevant circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of shares of listed issuers in respect of which a winding up petition is presented. After the winding up petition has been presented, the transfer of shares made thereafter may be void without a validation order from the court. In view of the restrictions and uncertainties that may arise in relation to the transfer of shares of the affected listed issuers, HKSCC may at any time, and without notice, exercise its powers under the General Rules of the Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of the shares of the affected listed issuers. This may include the suspension of acceptance of deposits of share certificates of the affected listed issuers into the CCASS. The share certificates of the affected listed issuers received by HKSCC but not yet re-registered in HKSCC Nominees Limited’s name will also be returned to the relevant CCASS participant and HKSCC shall reserve the right to reverse any credit granted to such CCASS participant by debiting the relevant securities of the affected listed issuers from its CCASS account accordingly. These measures would generally cease to apply from the date when the winding up petition has been struck out, dismissed or permanently stayed, or the affected listed issuer has obtained the necessary validation order from the relevant court(s).

As at the date of this announcement, the Company has reached a settlement agreement with the Petitioner and the Petitioner will apply to the High Court for dismissal of the Petitions by way of consent summons. At the moment, the Company has no plan to apply for a validation order at this stage.

Save as disclosed in this announcement, to the best of the Company’s knowledge, information and belief, having made all reasonable enquiry, there is no other outstanding winding up petition filed against the Company and had not triggered any cross defaults and other breach of loan covenants in relation to the Company’s bank and other borrowings as at the date of this announcement. The Company considers that the Petition do not have a material or significant impact to the Company’s financial position and business operations.

Transfer of Shares may be restricted as the deposits of the Shares into CCASS may be suspended due to the Petition. Shareholders and potential investors should exercise caution when investing or dealing in the securities of the Company. You are recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.

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

Hong Kong, 30 May 2024

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

Executive Directors:

Mr. Tam Chung Sun (*Chairman*)

Mr. Tsang Ming To

Dr. Ho Chuk Man, James

Mr. Lu Zhiming

Ms. Wan Shuk Han

Mr. Shu Zhongwen

Independent Non-executive Directors:

Mr. Chen Zeng Guang

Ms. Liu Yulan

Mr. Wan Kwun Lun

Non-executive Director:

Ms. Chen Rongzhuo