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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)

Adoption of Revised Dividend Policy

This announcement is made by Guangdong Land Holdings Limited (the “**Company**”, which together with its subsidiaries shall be referred to as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 28 April 2021 in relation to the revised dividend policy (the “**Old Dividend Policy**”) adopted by the Company. The board of directors (the “**Board**”) of the Company announces that it has approved and adopted the revised dividend policy which shall supersede the Old Dividend Policy with effect from 28 August 2024 as follows:

The Company aims to generate stable and sustainable returns for its shareholders (the “**Shareholders**”). In deciding whether to recommend the payment of any dividend and in determining the amount thereof, the Board will take into account the actual and expected financial performance and position of the Group (including operating income, operating cash flows, financial position), the Group’s investment, financing and business needs, any contractual restrictions imposed on the payment of dividends, the then prevailing general economic conditions and outlook, the Group’s past dividend payments, the dividend payout ratio of its peers and other factors that the Board may consider appropriate. The Company also aims to strike a balance between the sharing of the Company’s profit with the Shareholders and preserve sufficient funds for its development and operation.

The payment of dividend is subject to compliance with applicable laws and regulations including the laws of Bermuda and the bye-laws of the Company. The Board will review its dividend policy from time to time and may exercise at its sole and absolute discretion to update, amend and/or modify the dividend policy at any time as it deems fit and necessary. There can be no assurance that dividends will be paid in any particular amount for any given period.

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

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

Hong Kong, 28 August 2024

As at the date of this announcement, the Board comprises six Executive Directors, namely Mr. LAN Runing, Mr. KUANG Hu, Mr. WANG Jian, 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.