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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) RESIGNATION OF MANAGING DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR;
(3) CHANGE OF AUTHORISED REPRESENTATIVE AND
PROCESS AGENT; AND
(4) CHANGES IN COMPOSITION OF THE BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) announces the following changes of the Board and the committees of the Board.

RESIGNATION OF MANAGING DIRECTOR

Mr. Lai Tsz Wah (“**Mr. Lai**”) has resigned as the managing Director, the chairman of the corporate governance committee of the Board (the “**Corporate Governance Committee**”) and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board with effect from 1 August 2022 to devote more time on his other business. Mr. Lai also ceased to act as an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an authorised representative to accept on the Company’s behalf service of process and notices as required under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”).

Mr. Lai has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wong Kam Fai (“**Mr. Wong**”) has been appointed as an executive Director with effect from 1 August 2022.

The biographical details of Mr. Wong are set out below:

Mr. Wong, aged 45, graduated from the University of Wales, Newport (UK) with a Master degree of Business Administration in 2014 and has over 11 years of experience in security and finance industry in Hong Kong and has been working in the Hong Kong Police Force for 15 years. Mr. Wong was appointed as an independent non-executive director on 21 December 2018 and has been re-designated as an executive director of INNO-TECH HOLDINGS LIMITED (the shares of which were cancelled listing by the GEM board of the Stock Exchange of Hong Kong Limited) on 31 May 2019.

Save as disclosed above, Mr. Wong confirmed that as of the date of this announcement, (i) he did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or had any other major appointments or professional qualifications; (ii) he does not hold any other positions with the Company and other members of the Group; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders (as respectively defined in Listing Rules) of the Company; and (iv) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wong has entered into an appointment agreement with the Company. That appointment agreement has no fixed term and is subject to termination by either party giving to the other not less than one month’s notice in writing or payment in lieu of notice. His directorship is also subject to retirement and re-election at the general meetings of the Company in accordance with the Bye-Laws of the Company. Pursuant to the appointment agreement, Mr. Wong is entitled to a monthly fee of HK\$50,000 per month with a discretionary bonus, which was determined by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions, and will be reviewed from time to time. Save as disclosed above, as far as the Board is aware, there are no other matters in relation to the appointment of Mr. Wong that need to be brought to the attention of the shareholders of the Company or any other information that should be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board further announces that following the resignation of Mr. Lai, Mr. Wong is appointed as the Authorised Representative and the Process Agent with effect from 1 August 2022.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the resignation of Mr. Lai, Mr. Wong is appointed as the chairman of the Corporate Governance Committee, and a member of each of the Remuneration Committee and Nomination Committee with effect from 1 August 2022.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lai for his valuable contributions to the Company during his tenure of office. The Board extends its warmest welcome to Mr. Wong for joining the Board.

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

Hong Kong, 1 August 2022

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

Executive Directors:

Mr. Tam Chung Sun (*Chairman*)
Dr. Ho Chuk Man, James
Mr. Wong Kam Fai

Independent Non-executive Directors:

Mr. Chen Zeng Guang
Mr. Poon Kwok Hing, Albert
Mr. Sin Chi Fai