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

(Incorporated in Bermuda with limited liability)

(Stock Code: 00124)

Announcement

Discloseable Transactions
in relation to the Relocation Compensation Agreements

THE RELOCATION COMPENSATION AGREEMENTS

The Board hereby announces that, on 19 June 2023, Yuehai Technology (an indirect wholly-owned subsidiary of the Company) and Mingsheng Development (the selected market entity for implementing the Urban Renewal Project and is an Independent Third Party) entered into the Relocation Compensation Agreements, pursuant to which Yuehai Technology has agreed to hand over in aggregate 19 Relocated Property Units (owned by Yuehai Technology) located in Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC to Mingsheng Development for redevelopment under the Urban Renewal Project, and Mingsheng Development has agreed to compensate Yuehai Technology, for each of the Relocated Property Units, by providing the Relocation Compensation comprising (i) a one-off Relocation Allowance; (ii) the Monthly Settlement Allowance during the Transitional Period; and (iii) a Resettlement Unit within the Urban Renewal Areas.

The estimated total amount of the Relocation Allowance and the Monthly Settlement Allowance to be received by Yuehai Technology in respect of the 19 Relocated Property Units is approximately RMB7,044,000. Based on the Valuation Report, the value of the 19 Resettlement Units as at the Valuation Date is approximately RMB145,836,000. Accordingly, the total Relocation Compensation to be received by Yuehai Technology in respect of the Relocated Property Units is estimated to be approximately RMB152,880,000.

LISTING RULES IMPLICATIONS

On the basis that the Relocation Compensation Agreements are all related to the provision of Relocation Compensation by Mingsheng Development to Yuehai Technology in relation to the Relocated Property Units under the Urban Renewal Project and were entered into on the same date, the Relocation Compensation Agreements have been aggregated pursuant to

the Listing Rules. As the highest applicable percentage ratio in respect of the estimated total Relocation Compensation to be received by Yuehai Technology for the Relocated Property Units exceeds 5% but all applicable percentage ratios are less than 25%, the Relocation Compensation Agreements and the transactions contemplated thereunder constitute discloseable transactions and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board hereby announces that, on 19 June 2023, Yuehai Technology (an indirect wholly-owned subsidiary of the Company) and Mingsheng Development (the selected market entity for implementing the Urban Renewal Project and is an Independent Third Party) entered into the Relocation Compensation Agreements, pursuant to which Yuehai Technology has agreed to hand over in aggregate 19 Relocated Property Units (owned by Yuehai Technology) located in Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC to Mingsheng Development for redevelopment under the Urban Renewal Project, and Mingsheng Development has agreed to compensate Yuehai Technology, for each of the Relocated Property Units, by providing the Relocation Compensation comprising (i) a one-off Relocation Allowance; (ii) the Monthly Settlement Allowance during the Transitional Period; and (iii) a Resettlement Unit within the Urban Renewal Areas.

THE RELOCATION COMPENSATION AGREEMENTS

The principal terms of each of the Relocation Compensation Agreements are substantially the same and are summarised as follows:

Date

19 June 2023

Parties

- (1) Yuehai Technology; and
- (2) Mingsheng Development

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Mingsheng Development and its ultimate beneficial owners are Independent Third Parties.

The Relocated Property Units and their occupation status

The Relocated Property Units under each of the Relocation Compensation Agreements and their respective GFA are set out below:

No.	Relocated Property Units	GFA (in sq. m.)
1.	Unit 1-201, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit I”)	94.71
2.	Unit 1-301, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit II”)	94.71
3.	Unit 1-401, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit III”)	94.71
4.	Unit 1-501, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit IV”)	94.71
5.	Unit 4-202, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit V”)	91.48
6.	Unit 4-302, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit VI”)	91.48
7.	Unit 4-402, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit VII”)	91.48
8.	Unit 4-602, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit VIII”)	91.48
9.	Unit 4-702, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit IX”)	91.48
10.	Unit 2-302, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit X”)	80.95
11.	Unit 2-402, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit XI”)	80.95
12.	Unit 3-302, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit XII”)	79.47
13.	Unit 3-402, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit XIII”)	79.47
14.	Unit 3-502, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit XIV”)	79.47
15.	Unit 4-101, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“Relocated Property Unit XV”)	78.33

16.	Unit 4-301, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“ Relocated Property Unit XVI ”)	78.33
17.	Unit 4-401, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“ Relocated Property Unit XVII ”)	78.33
18.	Unit 4-501, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“ Relocated Property Unit XVIII ”)	78.33
19.	Unit 4-601, Block 12, Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (“ Relocated Property Unit XIX ”)	78.33
	Total GFA:	1,628.20

(Relocated Property Unit I to Relocated Property Unit XIX shall, collectively, be referred as the “**Relocated Property Units**”.)

All the Relocated Property Units are for residential use. As at the date of this announcement, apart from Relocated Property Unit V which is currently vacant, each of the Relocated Property Units are occupied by the tenants who have not yet delivered vacant possession to Yuehai Technology. Mingsheng Development has confirmed in the respective Relocation Compensation Agreements that it has no objection to and accepted the status of each of the Relocated Property Units as mentioned above.

Based on the audited consolidated financial statements of the Group for the year ended 31 December 2022, the audited net book value of the Relocated Property Units as at 31 December 2022 was approximately RMB509,000.

Handover of the Relocated Property Units

Within 60 days from the date of the respective Relocation Compensation Agreements, upon receiving the handover notice from Mingsheng Development, Yuehai Technology shall hand over the respective Relocated Property Units on an “as is” basis (i.e. with the occupation status as mentioned under the section headed “The Relocated Property Units and their occupation status” in this announcement) to and enter into a handover confirmation letter with Mingsheng Development (the “**Handover Confirmation Letter(s)**”) for the respective Relocated Property Units (the date of each Handover Confirmation Letter shall be referred as the “**Handover Date**”). Upon execution of the Handover Confirmation Letter, the handover obligation of Yuehai Technology in respect of the respective Relocated Property Units under the respective Relocation Compensation Agreements shall deem to be completed and thereafter Mingsheng Development shall be responsible and bear all costs for dealing with the tenant(s) who shall not have vacated their respective Relocated Property Units, if any.

After 90 days from the date of the respective Relocation Compensation Agreements, if Mingsheng Development does not notify Yuehai Technology to hand over the respective Relocated Property Units or enter into the Handover Confirmation Letter with Yuehai Technology, Yuehai Technology has the right to terminate the respective Relocation Compensation Agreements and the fees received by Yuehai Technology from Mingsheng Development, if any, shall be non-fundable.

Provided that Mingsheng Development has obtained the qualification as the entity to implement the Urban Renewal Project and signed the implementation supervision agreement with the relevant government authority(ies), after receiving the Relocation Allowance and Monthly Settlement Allowance and within 30 days upon receiving notification from Mingsheng Development, Yuehai Technology shall deliver the property ownership certificate of the respective Relocated Property Units to Mingsheng Development and a power of attorney which authorises Mingsheng Development to handle the procedures as required by the relevant government authorities for the cancellation of Yuehai Technology's legal rights under the property ownership certificate in respect of the respective Relocated Property Units.

Relocation Compensation

Mingsheng Development shall compensate Yuehai Technology, for the respective Relocated Property Units, by providing the Relocation Compensation comprising:

- (i) the Relocation Allowance: Mingsheng Development shall pay Yuehai Technology (with regard to Relocated Property Unit V which is vacant) or the occupying tenant of the relevant Relocated Property Units (as the case may be) a one-off relocation allowance in the amount of RMB10,000 for each unit (the “**Relocation Allowance**”) payable within five days from the Handover Date (with regard to Relocated Property Unit V) or as soon as possible after the Handover Date (with regard to Relocated Property Units with occupying tenants) (as the case may be);
- (ii) the Monthly Settlement Allowance: Mingsheng Development shall pay Yuehai Technology a monthly temporary settlement allowance calculated at the rate of RMB90/sq. m. for the Transitional Period (the “**Monthly Settlement Allowance**”).

Based on the total GFA of the Relocated Property Units (i.e. 1,628.20 sq. m.), the Monthly Settlement Allowance to be received by Yuehai Technology in respect of the Relocated Property Units are estimated to be RMB146,538/month. Based on the current development schedule of the Urban Renewal Project as advised by Mingsheng Development, the Transitional Period is estimated to be 48 months and the Monthly Settlement Allowance in aggregate (calculated based on the estimated Transitional Period and the total GFA of the Relocated Property Units) is estimated to be approximately RMB7,034,000.

The Monthly Settlement Allowance for the first 12 months shall be paid by Mingsheng Development to Yuehai Technology in one lump sum payment within 30 days from the Handover Date of the respective Relocated Property Units, and starting from the 13th month, the Monthly Settlement Allowance shall be paid on a quarterly basis in the first month of a calendar quarter. If Mingsheng Development is not able to deliver the respective Resettlement Units as scheduled, the Monthly Settlement Allowance for the respective Relocated Property Units should be increased in the following manner:

- (a) if the delay period is within six months: the Monthly Settlement Allowance should be increased by RMB1,000/month;
- (b) if the delay period is more than six months but less than 12 months, the Monthly Settlement Allowance should be increased by RMB1,500/month starting from the seventh month; and

(c) if the delay period is more than 12 months, the Monthly Settlement Allowance should be increased by RMB2,000/month starting from the 13th month and until the Delivery Date of the corresponding Resettlement Unit.

If the delay period is less than a month, the Monthly Settlement Allowance should be increased proportionately based on the actual days of delay; and

(iii) a Resettlement Unit: Mingsheng Development shall deliver a residential unit of commercial nature to be located within the Urban Renewal Areas (subject to the approval by the relevant PRC government authorities) (the “**Resettlement Unit**”) to Yuehai Technology. The GFA of the Resettlement Unit shall not be less than the GFA of the corresponding Relocated Property Unit and shall conform with the ratio below:

GFA of a Relocated Property Unit: GFA of the corresponding Resettlement Unit = 1:1.3

Based on the total GFA of the Relocated Property Units (i.e. 1,628.20 sq. m.), 19 Resettlement Units with an aggregate GFA of at least 2,116.64 sq. m. shall be delivered to Yuehai Technology within 45 months from the date on which Mingsheng Development obtaining the construction work permit of the Urban Renewal Project or seven years from the date of the Relocation Compensation Agreements (whichever is earlier). Based on the current development schedule of the Urban Renewal Project as advised by Mingsheng Development, it is expected that the Resettlement Units will be delivered in or around July 2027.

Yuehai Technology shall have the right of use of a parking lot for each of the Resettlement Units.

The respective Resettlement Units to be delivered to Yuehai Technology shall be chosen by Yuehai Technology according to the order to be decided by drawing lots as arranged by Mingsheng Development and will be conducted in batches. Mingsheng Development shall divide the batches based on the unit types of the resettlement units and the time of signing the relocation compensation agreements. Yuehai Technology, in choosing the respective Resettlement Units, shall follow the principle that the actual GFA of the respective Resettlement Units chosen shall be as close to the GFA of the respective Relocated Property Units as possible.

BASIS FOR DETERMINING THE RELOCATION COMPENSATION

The Relocation Compensation was determined after arm’s length negotiations between Yuehai Technology and Mingsheng Development and after having taken into account the following factors by Yuehai Technology: (i) based on the audited consolidated financial statements of the Group for the year ended 31 December 2022, the audited net book value of the Relocated Property Units as at 31 December 2022 of approximately RMB509,000; (ii) the value of the Resettlement Units as at 28 February 2023 (the “**Valuation Date**”) of approximately RMB145,836,000 based on the market approach (which is a method of estimating the value of an asset through making direct comparison with or conducting analogical analysis using the recent transaction prices of similar or comparable assets in the market) according to the Valuation Report; (iii) the current market price per sq. m. for the residential properties located in comparable property development projects in Luohu District, Shenzhen City, the PRC; (iv)

the market rent of the Relocated Property Units; and (v) the market rate per sq. m. for the monthly settlement allowance and the relocation allowance for similar urban renewal projects in Shenzhen City, the PRC.

As stated in the Valuation Report, market approach is a common method adopted in valuation of real estate properties, particularly when there is an active public market with comparable assets and transaction activities. Given the active real estate market in the PRC and the availability of abundant data on comparable properties, the independent valuer considered that it was appropriate, fair and reasonable to adopt the market approach to value the Resettlement Units. In selecting the comparable properties, the independent valuer took into account, among others, the location, usage and the proximity of transaction dates of such properties to the Valuation Date. According to the Valuation Report, the major assumptions adopted by the independent valuer include, among others, the accuracy and completeness of data provided by the Company in respect of the Resettlement Units (including its usage and areas), the timely completion of the Resettlement Units, the absence of any force majeure events or special transaction methods which might impact the value of the Resettlement Units and the absence of significant changes of the political, economic and social environments in the PRC. The Company considers that the abovementioned valuation approach and assumptions adopted by the independent valuer are in line with market practice and are fair and reasonable.

FINANCIAL EFFECT OF THE ARRANGEMENTS UNDER THE RELOCATION COMPENSATION AGREEMENTS AND USE OF PROCEEDS

For accounting purposes, immediately after the execution of the Relocation Compensation Agreements and the handover of the Relocated Property Units to Mingsheng Development, it is expected that (i) the fair value of the Relocated Property Units (on the basis of the relocation arrangements in respect of the Relocated Property Units and that Yuehai Technology is entitled to receive the Resettlement Units to be located in the Urban Renewal Areas with an aggregate GFA of 2,116.64 sq. m.) shall be in the approximate amount of RMB145,836,000, of which approximately RMB133,794,000 will be recognised as other current assets, and approximately RMB12,042,000 will be recognised as other receivables – input value-added tax to be certified; (ii) the sum of the Relocation Allowance and Monthly Settlement Allowance to be received in the estimated amount of RMB7,044,000 will be recognised as other receivables; (iii) the Relocated Property Units will be considered as disposed and such fixed asset in the approximate amount of RMB478,000 will be derecognised; and (iv) based on the recognition of other current assets and other receivables, and the de-recognition of fixed asset (as mentioned in (i) to (iii)), an unaudited gain on disposal in the approximate amount of RMB152,402,000 will be recognised, without taken into account any PRC taxes that may be charged on this gain. The actual gain to be recorded by the Company is subject to final audit to be performed by the Company's auditor. Immediately after the delivery of the Resettlement Units to Yuehai Technology by Mingsheng Development, the other non-current assets aforementioned will be reclassified as completed properties held for sale.

The Group expects that the Resettlement Units will be for sale. The Group intends to use the Relocation Compensation (including the proceeds from the sale of the Resettlement Units) as general working capital.

REASONS FOR AND BENEFITS OF ENTERING INTO THE RELOCATION COMPENSATION AGREEMENTS

The Relocated Property Units are situated in Zone 1, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC (i.e. within the Urban Renewal Areas) and are part of the Urban Renewal Project. The Urban Renewal Project was included in 2020年深圳市城市更新單元計劃第二批計劃 (the 2020 Shenzhen City Urban Renewal Planning Second Proposal) and Mingsheng Development has been selected by the relevant government authorities as the market entity for implementing the Urban Renewal Project.

Having considered that (i) the Relocated Property Units are situated in the Urban Renewal Areas under the Urban Renewal Project to be undertaken by Mingsheng Development, and therefore, by entering into the Relocation Compensation Agreements, the Group does not have to make application for any construction work in respect of the Relocated Property Units, or bear the future construction costs of the Resettlement Units, and is expected to obtain the Resettlement Units which have an estimated value significantly higher than the audited net book value of the Relocated Property Units as at 31 December 2022; and (ii) the Relocation Allowance and Monthly Settlement Allowance to be provided by Mingsheng Development are higher than the market rate per sq. m. for the monthly settlement allowance and the relocation allowance for similar urban renewal projects in Shenzhen City, the PRC, the Company believes that the arrangements under the Relocation Compensation Agreements are fair and reasonable and represent a good business opportunity with minimal costs and risks.

Based on the foregoing, the Directors are of the view that the terms of the Relocation Compensation Agreements are on normal commercial terms, the Relocation Compensation Agreements and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON YUEHAI TECHNOLOGY AND THE COMPANY

Information on Yuehai Technology

Yuehai Technology is a company established in the PRC with limited liability. It is principally engaged in self-owned properties lease and management business in the PRC and is an indirect wholly-owned subsidiary of the Company.

Information on the Company

The Company is a company incorporated in Bermuda with limited liability and is principally engaged in investment holding. The Group is principally engaged in property development and investment businesses.

INFORMATION ON MINGSHENG DEVELOPMENT AND ITS ULTIMATE BENEFICIAL OWNERS

Mingsheng Development is a company established in the PRC with limited liability and is principally engaged in real estate development, real estate agency, property management, domestic trade, rental of self-owned properties, information consulting services (excluding information consulting services that required permission), consulting and planning services,

property demolition services, land survey and evaluation services and motor vehicle parking services.

In so far as the Company is aware and based on the information available in the public domain, Mingsheng Development is owned as to:

- (i) 95% by 廈門明昇集團有限公司 (Xiamen Mingsheng Group Co., Ltd.), a wholly-owned subsidiary of 明昇集團有限公司 (Mingsheng Group Co., Ltd.) which is owned as to 60%, 20% and 20% by 林明池 (Lin Mingchi), 林樹輝 (Lin Shuhui) and 黃易紅 (Huang Yihong), respectively; and
- (ii) 5% by 深圳閩商世新投資有限公司 (Shenzhen Minshang Shixin Investment Co., Ltd.), a wholly-owned subsidiary of 深圳閩商城市更新集團有限公司 (Shenzhen Minshang Urban Renewal Group Co., Ltd.), which is owned as to 95% by 林樹輝 (Lin Shuhui) and 5% by 蔡忠文 (Cai Zhongwen), respectively.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Mingsheng Development and its ultimate beneficial owners are Independent Third Parties.

LISTING RULES IMPLICATIONS

On the basis that the Relocation Compensation Agreements are all related to the provision of Relocation Compensation by Mingsheng Development to Yuehai Technology in relation to the Relocated Property Units under the Urban Renewal Project and were entered into on the same date, the Relocation Compensation Agreements have been aggregated pursuant to the Listing Rules. As the highest applicable percentage ratio in respect of the estimated total Relocation Compensation to be received by Yuehai Technology for the Relocated Property Units exceeds 5% but all applicable percentage ratios are less than 25%, the Relocation Compensation Agreements and the transactions contemplated thereunder constitute discloseable transactions and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Guangdong Land Holdings Limited (粵海置地控股有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules

“Delivery Date”	the date on which a Resettlement Unit is handed over to Yuehai Technology by Mingsheng Development pursuant to the corresponding Relocation Compensation Agreement
“Director(s)”	the director(s) of the Company
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“Handover Confirmation Letter(s)”	has the meaning ascribed to it under the section headed “The Relocation Compensation Agreements – Handover of the Relocated Property Units” in this announcement
“Handover Date”	has the meaning ascribed to it under the section headed “The Relocation Compensation Agreements – Handover of the Relocated Property Units” in this announcement
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	party(ies) independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Mingsheng Development”	深圳市明昇發展有限公司 (Shenzhen Mingsheng Development Co., Ltd.), a company established in the PRC with limited liability
“Monthly Settlement Allowance”	has the meaning ascribed to it under the section headed “The Relocation Compensation Agreements – Relocation Compensation” in this announcement
“percentage ratio(s)”	has the meaning ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China
“Relocation Allowance”	has the meaning ascribed to it under the section headed “The Relocation Compensation Agreements – Relocation Compensation” in this announcement
“Relocation Compensation”	the compensation to be provided by Mingsheng Development to Yuehai Technology in respect of the relocation of the respective Relocated Property Units pursuant to the respective Relocation Compensation Agreements and comprising (i) the Relocation Allowance; (ii) the Monthly Settlement Allowance; and (iii) the Resettlement Unit

“Relocation Compensation Agreements”	collectively, 19 sets of relocation compensation agreements dated 19 June 2023 entered into between Yuehai Technology and Mingsheng Development in respect of the relocation of the Relocated Property Units and each a “Relocation Compensation Agreement”
“Relocated Property Units”	has the meaning ascribed to it under the section headed “The Relocation Compensation Agreements – The Relocated Property Units and their occupation status” in this announcement and each a “Relocated Property Unit”
“Resettlement Unit”	has the meaning ascribed to it under the section headed “The Relocation Compensation Agreements – Relocation Compensation” in this announcement and “Resettlement Units” shall be construed accordingly
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the share(s) of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“sq. m.”	square metre(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Transitional Period”	the period from the Handover Date of a Relocated Property Unit to the Delivery Date of the corresponding Resettlement Unit
“Urban Renewal Areas”	Zone 1, Zone 2 and Zone 4, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC
“Urban Renewal Project”	the urban renewal project of Zone 1, Zone 2 and Zone 4, Buxin Garden, Buxin Road, Luohu District, Shenzhen City, the PRC
“Valuation Date”	has the meaning ascribed to it under the section headed “Basis for determining the Relocation Compensation” in this announcement
“Valuation Report”	the valuation report on the Resettlement Units prepared by an independent valuer dated 18 April 2023
“Yuehai Technology”	粤海科技（深圳）有限公司（Yuehai Technology (Shenzhen) Co., Ltd.), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent.

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, 19 June 2023

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.