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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE ENTERING INTO OF STRATEGIC COOPERATION AGREEMENT ON 10,000-STORE ALLIANCE AND MOBILE CATERING VENDING VEHICLE BUSINESS WITH GUANGCAI JIUZHOU (ZHUHAI) TECHNOLOGY CO., LTD.

This voluntary announcement is made by GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the latest business development of the Group.

THE STRATEGIC COOPERATION AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, Top Dynasty International Investments Limited (德發國際投資有限公司), a wholly-owned subsidiary of the Company has entered into a strategic cooperation agreement (the “**Agreement**”) on 10,000-store alliance and mobile catering business with Guangcai Jiuzhou Zhuhai Technology Co., Ltd.* (光彩九州(珠海)科技有限責任公司) (“**Guangcai Jiuzhou**”). According to the Agreement, the Group will cooperate with Guangcai Jiuzhou in the areas of mobile catering, 10,000-store alliance and e-commerce. Based on the artificial intelligence integrated service platform created by Digital Life Company* (數字生命公司), a subsidiary of Guangcai Jiuzhou, the Group will expand its business scale by gaining access to domestic and overseas business management in the People’s Republic of China (the “**PRC**”), thereby creating synergy.

Guangcai Jiuzhou and the Group will establish a joint venture (the “**Joint Venture**”) in the PRC, the equity interest of which will be held as to 55% by the Group and 45% by Guangcai Jiuzhou. The Joint Venture intends to acquire all the existing businesses of Guangcai Jiuzhou, and the consideration of the acquisition will be negotiated and determined by entering into a definitive agreement.

REASONS FOR AND BENEFITS OF BECOMING A BUSINESS PARTNER

The Board believes that the cooperation with Guangcai Jiuzhou as contemplated under the Agreement will enable the Group to expand the scope of its business, further increase its income sources, enhance the Group's reputation and influence domestically and internationally, and further explore the future growth points of its digital business. The Directors (including the independent non-executive Directors) consider that the terms of the Agreement are on normal commercial terms, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE COOPERATING PARTY

Guangcai Jiuzhou, a company established in China with limited liability, is a high-tech enterprise specialising in consumer and e-commerce. Currently, Guangcai Jiuzhou's e-commerce business has millions of members and has signed cooperation with nearly 10,000 businesses, covering many provinces in the PRC, and has been recognised and supported by many local governments. Based on a number of world-leading technologies, Guangcai Jiuzhou has built an artificial intelligence commerce platform that supports a number of offline application scenarios, mainly for catering, and is expected to become a leader in the industry.

The Board wishes to emphasize that a definitive agreement may or may not be entered into and the transaction(s) contemplated thereunder may or may not materialise and, if a definitive agreement is entered into, further announcement(s) will be made by the Company in a timely manner in accordance with the Rules Governing the listing of Securities on The Stock Exchange of Hong Kong Limited, if necessary.

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

By Order of the Board
**GREATER BAY AREA DYNAMIC
GROWTH HOLDING LIMITED**
Yuen Wai Keung
Company Secretary

Hong Kong, 26 July 2023

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

Executive Directors:

Mr. Tam Chung Sun (*Chairman*)
Dr. Ho Chuk Man, James
Mr. Lu Zhiming
Mr. Tsang Ming To

Independent Non-executive Directors:

Mr. Chen Zeng Guang
Mr. Tong Wing Chi
Mr. Wan Kwun Lun

* *For identification purpose only*