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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)**

### **RESIGNATION OF EXECUTIVE DIRECTOR AND CO-CHAIRMAN**

The Board hereby announces that with effect from 7 December 2023:

Mr. Yeung Kelvin (“**Mr. Yeung**”) has resigned as an executive Director and Co-chairman of the Board.

### **RESIGNATION OF EXECUTIVE DIRECTOR AND CO-CHAIRMAN**

The board (the “**Board**”) of director (the “**Directors**”) of GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) hereby announces that Mr. Yeung tendered his resignation from the positions of Co-chairman of the Board and an executive Director with effect from 7 December 2023 as he wishes to Devote more time to his other business arrangements.

Mr. Yeung has confirmed that he has no disagreement with the Board and he is not aware of any other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Yeung for his valuable efforts and contributions to the Company during his tenure of office.

### **COMPLIANCE WITH RULES 3.10(A) OF THE LISTING RULES**

Following the resignation of Mr. Yeung, the Company has fully complied with the requirements under Rules 3.10(A) of the the Rules Governing the Listing of Securities (“**Listing Rules**”) on the Stock Exchange.

## **DEVIATION FROM THE CORPORATE GOVERNANCE CODE**

Since the resignation of the positions of the chief executive and managing director of the Company, the positions of the chief executive and managing director have been vacated. In order to ensure smooth operation, the executive Directors are responsible for implementing the Company's strategy, managing and monitoring the performance of the management and overseeing the daily operations of the Company. As Mr. Tam Chung Sun is appointed as both of the Chairman and the executive Director, such practice deviates from code provision C.2.1 of the Corporate Governance code as set forth in Appendix 14 to the Listing Rules (the "CG Code"). The Board believes that vesting the roles of both the Chairman and the executive Director in the same person can facilitate the execution of the Group's business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance.

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

Hong Kong, 7 December 2023

As at the date of this announcement and following the above resignation of Director, 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

*Independent Non-executive Directors:*

Mr. Chen Zeng Guang  
Ms. Liu Yulan  
Mr. Wan Kwun Lun

*Non-executive Director:*

Ms. Chen Rongzhuo