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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)

ANNOUNCEMENT IN RELATION TO WINDING UP PETITION

This announcement is made by GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (“**Company**”) pursuant to Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) announces that on 6 March 2024, a winding up petition in the matter of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) filed in High Court of The Hong Kong Special Administrative Region (the “**High Court**”) under Companies Winding-up Proceedings No. 133 of 2024 (the “**Petition**”) was presented against the Company in respect of certain alleged indebtedness owed to Mr. Lee Shing (the “**Petitioner**”). The Petition has been listed to be heard before the High Court of The Hong Kong Special Administrative Region at 9:30 a.m. on 22 May 2024.

The Petition was filed against the Company for its failure to settle a sum of HK\$75,013 being the alleged sum of the outstanding salary (the “**Debt**”) which the Petitioner provided services to the Company.

The hearing before Companies Judge at the High Court on 22 May 2024 was vacated and adjourned to 12 June 2024.

The Company will make further announcement(s) upon further legal advice being sought and will also keep its shareholders of the Company (the “**Shareholder**”) and potential investors informed of any significant development of the Petition as and when appropriate.

POTENTIAL IMPACT OF THE PETITION

The Board would like to remind the Shareholders and potential investors regarding the relevant circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of shares of listed issuers in respect of which a winding up petition is presented. After the winding up petition has been presented, the transfer of shares made thereafter may be void without a validation order from the court. In view of the restrictions and uncertainties that may arise in relation to the transfer of shares of the affected listed issuers, HKSCC may at any time, and without notice, exercise its powers under the General Rules of the Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of the shares of the affected listed issuers. This may include the suspension of acceptance of deposits of share certificates of the affected listed issuers into the CCASS. The share certificates of the affected listed issuers received by HKSCC but not yet re-registered in HKSCC Nominees Limited’s name will also be returned to the relevant CCASS participant and HKSCC shall reserve the right to reverse any credit granted to such CCASS participant by debiting the relevant securities of the affected listed issuers from its CCASS account accordingly. These measures would generally cease to apply from the date when the winding up petition has been struck out, dismissed or permanently stayed, or the affected listed issuer has obtained the necessary validation order from the relevant court(s).

Transfer of shares of the Company (the “Shares”) may be restricted as the deposits of the Shares into CCASS may be suspended due to the Petition. Shareholders and potential investors should exercise caution when investing or dealing in the securities of the Company. You are recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.

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

Hong Kong, 22 May 2024

As at the date of this announcement, 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

Mr. Shu Zhongwen

Independent Non-executive Directors:

Mr. Chen Zeng Guang

Ms. Liu Yulan

Mr. Wan Kwun Lun

Non-executive Director:

Ms. Chen Rongzhuo