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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 “**Stock Exchange**”).

On 18 July 2024, a winding up petition (the “**Petition**”) was presented against the Company in respect of the outstanding salaries owed to Mr. Lau Ka Kit Ken (the “**Petitioner**”). The Petition has been listed to be heard before the High Court of The Hong Kong Special Administrative Region at 10:00 a.m. on 2 October 2024.

The Company is seeking legal advice in respect of its appropriate response to the Petition. As at the date of this announcement, no hearing has taken place in relation to the Petition and no winding-up order has been made by the High Court against the Company.

The Company hereby would like to confirm that a claim exceeding the amount claimed by the Petitioner is ongoing under HCCW 2024/00430 and the Company remains committed to negotiate with the Petitioner for all feasible and constructive options to pursue a holistic solution to the current situation. The petition would not affect the daily operation of the Company.

SECTION 182 OF THE COMPANIES WINDING-UP ORDINANCE

In accordance with section 182 of the Companies (Winding up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies Winding Up Ordinance**”), if the Company is ultimately wound up as a result of the Petition, any disposition of the property directly held by the Company (for avoidance of doubt, excluding property owned by subsidiaries of the Company), including things in action, and any transfer of shares, or alteration in the status of the members of the Company, after the commencement date of the winding up, namely the date of the presentation of the Petition (i.e. 18 July 2024)

(the “**Commencement Date**”) will be void unless a validation order is obtained from the High Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

TRANSFER OF SHARES OF THE COMPANY

Given the effect of section 182 of the Companies Winding Up Ordinance, the board of directors of the Company (the “**Board**”) wishes to remind the shareholders and potential investors of the Company that the transfer of the shares in the Company made on or after the Commencement Date would be void absent the validation order from the High Court if the Company is ultimately wound up as a result of the Petition.

In view of the uncertainties that may arise in relation to the transfer of the shares of the Company, by the circular dated 28 December 2016 issued by the Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, HKSCC may, at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company for participant(s) who conduct share transfers through HKSCC (“**Participant(s)**”). This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not re-registered in HKSCC Nominee Limited’s name will be returned to the relevant Participant. HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account. These measures would generally cease to apply from the date when the Petition has been dismissed or permanently stayed, or the Company has obtained the necessary validation order from the High Court.

CONTINUED SUSPENSION OF TRADING

As per the request of the Company, trading in the Company’s shares on the Stock Exchange has been suspended since 2 April 2024 and will remain suspended until further notice.

The Board will keep its shareholders and investors informed of any significant developments and the Company will issue further announcement(s) as and when appropriate or required under the Listing rules.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

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

Hong Kong, 20 September 2024

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

Executive Directors:

Mr. Tam Chung Sun (*Chairman*)

Dr. Ho Chuk Man, James

Mr. Tsang Ming To

Independent Non-executive Directors:

Mr. Chau Cham Hin Eric

Mr. Wan Kwun Lun

Non-executive Directors:

Ms. Chen Rongzhuo

Mr. Chan Tak Hung