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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)

SUPPLEMENTAL ANNOUNCEMENT ON WINDING UP PETITION

Reference is made to the announcements of GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (“**Company**”) dated 20 September 2024 (the “**Announcement**”), in relation to, among others, the winding up petition (the “**Petition**”) filed on 18 July 2024 in respect of the outstanding salaries owed to Mr. Lau Ka Kit Ken (the “**Petitioner**”) by the Company. This announcement is made by the 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**”).

This Announcement serves to provide the shareholders and investors of the Company further information as to the Petition and the Company’s Position in relation thereto.

THE COMPANY’S POSITION IN RELATION TO THE PETITION

Mr. Lau Ka Kit Ken (“**Mr. Lau**”) was employed by the Company in the capacity as Financial Controller for the period from 1 April 2015 to 30 June 2023. The total amount of outstanding salaries being claimed were approximately HK\$1.2 million being unpaid salaries from April 2022 to June 2023. Mr. Lau’s salaries became overdue and outstanding since the Company has reasonable grounds to believe that certain behaviour during the tenure of his office constituted a breach of duties.

Mr. Lau was granted an enforcement of awards/determinations by the labour tribunal on 29 September 2023. While conducting an investigation about the behaviour of Mr. Lau during the tenure of his serving as Financial Controller of the Company, the Company received from Mr. Lau in about mid-June 2024, a notice of intention to appear in the hearing of another petition filed against the Company by an ex-employee, Mr. Lee Shing. Mr. Lee Shing's petition was withdrawn subsequently on 26 June 2024. While foreseeing a petition to be filed by Mr. Lau against the Company, it was confirmed only upon a litigation search was conducted in about mid-September 2024. According to the record of Company, no copy of the Petition was received by the Company beforehand.

The Company has instructed its lawyer to serve a writ and a statement of claim against Mr. Lau in September 2024 claiming Mr. Lau of certain sums due to his breach of fiduciary duties ("**Counter Claim**").

The hearing of the Petition originally listed to be heard on 2 October 2024 was adjourned and rescheduled to be heard on 16 July 2025. The Company remains committed to negotiate with the Petitioner for all feasible and constructive options to pursue a holistic solution to the current situation.

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.

The Company has no present intention to apply for a validation order in respect of transfer of its shares since its shares were still suspended from trading.

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 Company will keep its shareholders and investors informed of any significant development in connection with the Counter Claim and the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

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

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

Hong Kong, 17 June 2025

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

Executive Directors:

Mr. Tam Chung Sun (*Chairman*)
Mr. Wu Shuo
Mr. Ouyang Peiji
Mr. Lau Mei Suen
Ms. Wen Yuanyi

Independent Non-Executive Directors:

Mr. Ting Chuen Yan
Mr. Wan Kwun Lun
Mr. Chau Cham Hin Eric

Non-Executive Directors:

Ms. Chen Rongzhuo
Mr. Chan Tak Hung