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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, in relation to, among others, the winding up petition (the “**Petition**”) filed by Kingston Finance Limited (the “**Petitioner**”) against the Company and the announcement dated 2 October 2024 in relation to the withdrawal of the Petition by the Petitioner (hereinafter collectively referred to as the “**Announcements**”). 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**”).

As disclosed in the Announcements, the Petitioner has filed the Petition against the Company alleged that certain loan and interest (“**Alleged Loan**”) due by the Company to the Petitioner remained unpaid. On 2 October 2024, the Petition was voluntarily withdrawn by the Petitioner. This announcement serves to provide the shareholders and investors of the Company further information on the Alleged Loan.

THE COMPANY’S POSITION IN RELATION TO THE PETITION

The Company has become aware of the existence of the Alleged Loan claimed by the Lender pursuant to a statutory demand (“**SD**”) served on 23 February 2024 of approximately HK\$225 million. Based on the information available, the Alleged Loan claimed due to the Petitioner by the Company were arisen from a loan agreement (“**Purported Loan Agreement**”) entered into by the Petitioner (as Lender) and the Company (as Borrower) in 2017. The Alleged Loan was personally guaranteed by Dr. Yap, Allan (“**Dr. Yap**”), the then chairman of the Company without any securities provided by the Company. Upon receiving the SD, the Company has scrutinized the contents of the claim and found that the authenticity of the Alleged Loan was in question. The Company has sought legal opinion on the SD, the Alleged loan and concluded, amongst others, that the Alleged Loan did not exist since (a) certain conditions precedent stipulated in the Purported Loan Agreement had never been fulfilled; (b) the Purported Loan Agreement was signed by Dr. Yap without any authorization of the Board; and (c) no money was drawn down and received by the Company pursuant to the Purported Loan Agreement. While foreseeing a petition to be filed by the Petitioner 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.

In September 2024, the Company instructed its lawyer to file a writ of summon and a statement of claim (“**Counter Claim**”) against the Lender for the amount in aggregate of approximately HK\$5.6 million mistakenly paid during the period from February 2021 to January 2022 due to the misrepresentation by Dr. Yap. Dr. Yap has been lost of contact since December 2022.

The Petitioner voluntarily withdrew the Petition during the hearing on 2 October 2024.

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 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