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GUANGDONG – HONG KONG GREATER BAY AREA HOLDINGS LIMITED
粵港灣控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1396)

TERMINATION OF SUBSCRIPTION AGREEMENT B AND RESUMPTION OF TRADING

TERMINATION OF SUBSCRIPTION AGREEMENT B

Reference is made to announcement of the Guangdong – Hong Kong Greater Bay Area Holdings Limited (the **"Company"**) dated 4 December 2025 (the **"Announcement"**) in relation to subscription of new Shares under General Mandate. Unless the contexts require otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Given that the subscription by Subscriber B constitutes a connected transaction under Chapter 14A of the Listing Rules, the subscription by Subscriber B cannot be carried out pursuant to the General Mandate. Accordingly, on 5 December 2025, upon mutual agreement between the Company and the Subscriber B, the Company and the Subscriber B agreed to terminate the Subscription Agreement B with immediate effect, pending further discussions between the Company and Subscriber B before taking any further action. Upon such termination, the parties to the Subscription Agreement B shall be released and discharged from their respective obligations under the Subscription Agreement B but without prejudice to any rights or obligations which have accrued on or before the termination of the Subscription Agreement B.

Subscription Agreement A will continue to be effective and will proceed.

Upon the termination of the Subscription Agreement B, and for illustrative purposes only , assuming that there is no other change in the issued share capital of the Company from the date of this announcement up to the completion of the Subscription Agreement A, the shareholding structure of the Company (i) as at the date of this announcement and (ii) upon completion of the Subscription are set out below:

Name of Shareholder	As at the date of this announcement		Immediately upon completion of the Subscription	
	No. of Shares	*Approx. %*	*No. of Shares*	*Approx. %*
China Guangdong – Hong Kong Greater Bay Area Holdings Limited *(Note)*	414,665,566	36.89%	414,665,566	36.26%
Champion Road Group Limited	310,000,000	27.58%	310,000,000	27.10%
The Subscriber A	-	-	19,636,363	1.72%
Other public Shareholders	399,437,534	35.53%	399,437,534	34.92%
Total	1,124,103,100	100%	1,143,739,463	100%

Note: China Guangdong – Hong Kong Greater Bay Area Holdings Limited ("China GBA Holdings") is owned as to 84% by Ruixinhaide Holdings Limited ("RXHD Holdings"), RXHD Holdings is owned as to 100% by Solid Wealth Holdings Limited ("Solid Wealth"), and Solid Wealth is owned as to 90% by Rich Grain Investments Limited ("Rich Grain"), which is in turn wholly-owned by Ms. Zeng Yan. By virtue of Part XV of the SFO, Ms. Zeng Yan is deemed to be interested in the 414,665,566 Shares through China GBA Holdings, RXHD Holdings, Solid Wealth and Rich Grain, representing approximately 36.89% of the issued shares of the Company as at the date of this announcement. Furthermore, the spouse of Ms. Zeng Yan (Mr. Luo Jieping, an executive Director) is also deemed to be interested in the Shares which Ms. Zeng Yan is interested in under Part XV of the SFO.

The aggregate gross proceeds from the Subscription under Subscription Agreement A will be approximately HK$108.0 million and the net proceeds will be approximately HK$107.6 million (after deduction of the expenses of the Subscriptions), which represents the net issue price of approximately HK$5.48 per Subscription Share. The Directors intend to apply the net proceeds from the Subscriptions for the general working capital of the Group, in particular, (a) approximately 70% are intended to be used for the delivery of AI computing power cloud services projects; (b) approximately 20% are intended to be used for the settlement of project construction amount; and (c) approximately 10% are intended to be used for daily operating expenses.

The Board considers that termination of the Subscription Agreement B will not have any material adverse impact on the existing business, operational or financial conditions of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 5 December 2025 pending the publication of this announcement. Application has been made by the Company for the resumption of trading in the Shares on the Stock Exchange with effect from 1:00 p.m. on 5 December 2025.

By order of the Board of
Guangdong – Hong Kong Greater Bay Area Holdings Limited
LUO Jieping
Chairman and Executive Director

Hong Kong, 5 December 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Luo Jieping, Mr. He Fei and Ms. Wei Haiyan; and the independent non-executive Directors of the Company are Mr. Guan Huanfei, Mr. Han Qinchun and Mr. Chen Yangsheng