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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)

GRANT OF AWARD SHARES PURSUANT TO THE SHARE AWARD SCHEME

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References are made to the announcement dated 8 December 2025, the circular dated 7 January 2026 and the poll results announcement dated 22 January 2026 of the Company in relation to, among others, the adoption of the Share Award Scheme.

Pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules, the Board is pleased to announce that on 4 February 2026, the Company granted Award Shares involving 2,100,000 Award Shares to certain Employee Participants and 5,160,878 Award Shares to certain Service Providers in accordance with the terms of the Share Award Scheme (subject to acceptance by the grantees), representing approximately 0.63% of the total issued Shares as at the date of this announcement.

Details of Grant of Award Shares

Details of the Award Shares are as follows:

Date of grant	:	4 February 2026
Grantees and number of Award Shares granted	:	7,260,878 Award Shares, among which (i) 2,100,000 Award Shares were granted to Employee Participants (which, for the avoidance of doubt, do not include any Director or senior management of the Group); and (ii) 5,160,878 Award Shares were granted to Service Providers. The above grant would not be subject to approval by the Shareholders in general meeting.

Purchase price of Award Shares	:	Nil
Closing price of the Shares on the date of grant	:	HK$6.66 per Share
Vesting period	:	The total vesting period for the Award Shares granted (i.e., the period between the grant date and the last vesting date) ranges from approximately 12 to 36 months.
Performance target	:	There is no performance target attached to the Award Shares.
Clawback mechanism	:	Unless determined otherwise by the Board, the Award Shares, granted but not yet vested, will be clawed back and lapse on the date as determined by the Board, or, if the Award Shares have already been vested, the grantee shall return, as determined by the Board at its sole and absolute discretion, the exact number of the vested and clawed back Shares, or an equivalent monetary amount on the relevant date, in any of the following circumstances:

(a) the grantee has failed to perform duties effectively or is involved in serious misconduct or malfeasance;

(b) the grantee has contravened the relevant laws and regulations of any applicable jurisdiction or the provisions of the articles of association of any member of the Group, any Related Entity Participant or any Service Provider (as applicable);

(c) the grantee has, during his/her tenure of office, been involved in acceptance or solicitation of bribery, corruption, theft, leakage of trade and technical secrets, conducted other unlawful acts and misconducts, which prejudiced the interest and reputation of and caused significant negative impact to the image of any member of the Group, any Related Entity or any Service Provider;

(d) the grantee has failed to discharge, or failed to discharge properly, his/her duties and thereby resulting in serious loss in assets to any member of the Group, any Related Entity Participant or any Service Provider and other serious and adverse consequences;

(e) the grantee has violated the Company's high voltage

lines (or similar standards) applicable to the grantee pursuant to any internal guideline(s) adopted by the Company (as amended, supplemented or modified from time to time); or

(f) the grantee has failed to comply with any non-compete covenants or restrictive covenants or any terms and conditions of a similar effect applicable to the grantee pursuant to any internal guideline(s) adopted by the Company (as amended, supplemented or modified from time to time).

Financial assistance : There is no arrangement for the Group to provide any financial assistance to the Employee Participants and Service Providers as grantees to facilitate the purchase of the Award Shares under the Share Award Scheme (if any).

Reasons for and Benefits of the Grant of Award Shares

The reason for the grant of Award Shares is to provide incentives and rewards to grantees for their contributions to and continuing efforts in promoting the interests of the Company. The grant aligns the interests of such grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in their value, and serve to encourage and retain such grantees to contribute to the long-term growth and profitability of the Group.

The Directors (including the independent non-executive Directors) consider the grant to Service Providers under the Share Award Scheme to be in line with industry norms and appropriate for enhancing the long-term relationship with these participants by aligning their interests with those of the Company and Shareholders, and consistent with the purpose of the Share Award Scheme.

As of the date of this announcement, none of the grantees involved in the grant fall within any category described in Rule 17.06A(2) of the Listing Rules, namely (i) a director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares (excluding treasury Shares).

Number of Shares Available for Future Grant

All the Award Shares will be satisfied by issuance of new Shares by the Company.

Subsequent to the above grant of Award Shares, the number of Shares available for future grant under the Scheme Mandate Limit is 107,113,068, and the number of Shares available for future grant under the Service Provider Sublimit is 6,276,516.

Voting and Dividend Rights

The awards granted under the Share Award Scheme do not carry any right to vote at general meetings of the Company, nor any right to dividends, transfer or other rights. No grantees under the Share Award Scheme shall enjoy any of the rights of a Shareholder by virtue of the grant of an award unless and until the Shares underlying an award are delivered to the grantees under the Share Award Scheme pursuant to the vesting of such award.

Approval by the Stock Exchange

The Share Award Scheme constitutes a share scheme pursuant to Chapter 17 of the Listing Rules. The Listing Committee of the Stock Exchange has granted approval for the listing of, and permission to deal in, the new Shares underlying any awards which may be issued pursuant to the Share Award Scheme.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expression have the following meanings:

"Adoption Date"	22 January 2026, the date on which the Shareholders approved the adoption of the Scheme
"Award Shares"	the Share(s) granted to a selected participant pursuant to the Share Award Scheme
"Board"	the board of Directors
"Company"	Guangdong – Hong Kong Greater Bay Area Holdings Limited (粵港灣控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1396)
"Director(s)"	the directors of the Company
"Employee Participant(s) "	the Director(s) (including independent non-executive Director(s)) or employee(s) (whether full time or part time) of a member of the Group (including person who is granted awards under the Scheme as an inducement to enter into employment contract with any member of the Group)
"Group"	the Company and its subsidiaries from time to time
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Related Entity Participant(s) "	the director(s) or employee(s) (whether full time or part time) of the holding company(ies), fellow subsidiary(ies) or associated company(ies) of the Company, and "Related Entity(ies)" shall be

	construed accordingly
"R&D"	research and development
"Service Provider(s) "	the individual(s) or entity(ies) (not being an Employee Participant and a Related Entity Participant) that provide services to member of the Group on a continuing or recurring basis in its ordinary and usual course of business, which is in the interest of the long-term growth of the Company and/or its subsidiaries. For the purpose of the Scheme, Service Providers covered by the Scheme include the following two types of service provider of the Group's artificial intelligence business: (1) market development service providers; and (2) technology and R&D service providers;
"Service Provider Sublimit"	within the Scheme Mandate Limit, the total number of new Shares which may be awarded in respect of all share options and grant of share awards under the Scheme and any other share award schemes and share option schemes of the Company to the Service Providers shall not in aggregate exceed 1% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the Adoption Date (being 11,437,394 Shares, subject to adjustment in the case of any consolidation or subdivision of shares of the Company thereafter) unless shareholders' approval has been obtained otherwise in accordance with the Listing Rules
"Scheme Mandate Limit"	the total number of new Shares which may be issued and allotted upon exercise of all share options and grant of share awards under the Share Award Scheme and any other share award schemes and share option schemes of the Company, and shall not in aggregate exceed 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the Adoption Date (being 114,373,946 Shares, subject to adjustment in the case of any consolidation or subdivision of shares of the Company thereafter) or as at the date of approval of the refreshment of the Scheme Mandate Limit by Shareholders in general meeting, whichever is later
"Share(s)"	the ordinary share(s) of HK$0.1 each in the capital of the Company (or, if there has been a consolidation, reduction, re-classification, sub-division or reconstruction of the share capital of the Company, shares forming part of the equity share capital of the Company of such revised amount as shall result from such sub-division, consolidation, reduction, re-classification or reconstruction of such ordinary shares from time to time)
"Share Award Scheme" or "Scheme"	the Company's share award scheme adopted on 22 January 2026
"Shareholder(s)"	the holder(s) of Share(s) from time to time

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"treasury Shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

By Order of the Board
GUANGDONG – HONG KONG GREATER BAY AREA HOLDINGS LIMITED
Luo Jieping
Chairman and Executive Director

Hong Kong, 4 February 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Luo Jieping, Mr. Zhong Junhua and Mr. He Fei; and the independent non-executive Directors of the Company are Dr. Han Qinchun, Mr. Chen Yangsheng and Dr. Qian He.