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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)

LAPSE OF MEMORANDUM OF UNDERSTANDING IN RESPECT OF POSSIBLE ACQUISITION

Reference is made to the announcement of GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 18 December 2020 in relation to the proposed acquisition of a land parcel located in Guangzhou, the People’s Republic of China, for the development of serviced apartments and a commercial complex (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Company wishes to update the shareholders of the Company and potential investors that as no legally binding agreement in relation to the Possible Acquisition has been entered into between the Company and the Vendor and no agreement has been reached in extending the MOU, the MOU lapsed on 15 June 2021 accordingly.

The Directors are of the view that the lapse of the MOU does not have any material impact on the business operation and financial position of the Group.

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

Hong Kong, 16 June 2021

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

Executive Directors:

Mr. Tam Chung Sun (*Chairman*)
Mr. Lai Tsz Wah (*Managing Director*)
Mr. Liu Hao

Independent Non-executive Directors:

Mr. Kwok Ka Lap, Alva
Mr. Poon Kwok Hing, Albert
Mr. Sin Chi Fai