

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

LETTER OF INTENT IN RESPECT OF POSSIBLE ARRANGEMENT

This announcement is made by GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

LETTER OF INTENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 26 June 2021, the Company and certain third parties (the “**Vendors**”) entered into a letter of intent (the “**LOI**”) in relation to proposed cooperation arrangement (the “**Possible Arrangement**”) on a hot spring hotel and an ancillary brewery (the “**Target Business**”) located in Shaoguan City, Guangdong Province, the People’s Republic of China (“**PRC**”). According to the terms of the LOI, the Possible Arrangement includes but not limited to the management of the Target Business or the acquisition of the entire equitable interest in the Target Business. The reason of entering into the LOI is for the purpose of exploring opportunities to enlarge the hotel network and income stream of the Company in the PRC. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, the Vendors are third parties independent of and not connected with the Group and its connected persons (as defined in the Listing Rules).

Pursuant to the LOI, the Company shall carry out due diligence on the Target Business within three months from the date of the LOI and both parties shall enter into a formal agreement (the “**Formal Agreement**”) in relation to the Possible Arrangement within three months after the date of the LOI. The LOI shall lapse upon the expiry of three months after the date of the LOI or the signing of the Formal Agreement whichever is earlier.

The LOI is not intended to be legally binding between the parties. The Possible Arrangement is subject to the execution of the Formal Agreement.

The Board wishes to emphasise that no legally binding agreement in relation to the Possible Arrangement has been entered into by the parties as at the date of this announcement. The entering into of the Formal Agreement, if it materialises, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement in respect of the Possible Arrangement will be made by the Company should the Formal Agreement has been entered into.

As the Formal Agreement in respect of the Possible Arrangement may or may not be entered into, investors and shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 28 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