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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)

PROFIT WARNING

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

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that it is expected that the Group would record a net loss of not less than approximately HK\$100 million for the year ended 31 December 2019 as compared with the net profit of approximately HK\$0.4 million for the year ended 31 December 2018. Such loss was mainly caused by (i) the reduction in hotel revenue and operating margin due to the deteriorating economic conditions in Hong Kong and Mainland China in the second half of 2019; and (ii) the reversal of an overprovision of PRC capital gain tax amounted to HK\$66.7 million recorded in 2018 did not recur in 2019.

The Company is still in the process of finalising the consolidated results for the year ended 31 December 2019. The information contained in this announcement is solely based on the preliminary assessment of the unaudited consolidated management accounts of the Group and information currently available to the Board, which have not been audited or reviewed by the Company’s auditor. The announcement on the audited consolidated results of the Group for the year ended 31 December 2019 is expected to be published by the end of March 2020.

Shareholders of the Company and potential investors 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
Yap, Allan
Chairman

Hong Kong, 6 March 2020

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

Executive Directors:

Dr. Yap, Allan (*Chairman*)
Mr. Lai Tsz Wah (*Managing Director*)
Mr. Dong Bo, Frederic
Mr. Wong Kui Shing, Danny

Independent non-executive Directors:

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