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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)

MEMORANDUM OF UNDERSTANDING IN RESPECT OF POSSIBLE ACQUISITION

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).

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 18 December 2020 (after trading hours of the Stock Exchange), the Company and an individual (the “**Vendor**”) entered into a memorandum of understanding (the “**MOU**”) in relation to the proposed acquisition (the “**Possible Acquisition**”) of a land parcel (the “**Land Parcel**”) located in Guangzhou, the People’s Republic of China, for the development of serviced apartments and a commercial complex to enlarge the operating network of the Company in the Greater Bay Area. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, the Vendor is a third party independent of and not connected with the Group and its connected persons (as defined in the Listing Rules).

Pursuant to the MOU, the Company shall carry out due diligence on the Land Parcel within three months from the date of the MOU and both parties shall enter into a formal agreement (the “**Formal Agreement**”) in relation to the Possible Acquisition within 180 days from the date of the MOU (or such later date to be agreed by both parties). The MOU shall lapse upon the expiry of 180 days from the date of the MOU or the signing of the Formal Agreement, whichever is earlier.

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

The Board wishes to emphasise that no legally binding agreement in relation to the Possible Acquisition 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 Acquisition will be made by the Company should the Formal Agreement has been entered into.

As the Formal Agreement in respect of the Possible Acquisition 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, 18 December 2020

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

Executive Directors:

Mr. Tam Chung Sun (*Chairman*)
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