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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)

UPDATE ANNOUNCEMENT ADJOURNMENT OF WINDING UP PETITION HEARING

Reference is made to the announcements of GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (“**Company**”) dated 17 April 2025 (the “**Announcement**”), in relation to, among others, the winding up petition (the “**Petition**”) filed by Great Treasure Consultants Limited (the “**Petitioner**”) against the Company. This announcement is made by the Company pursuant to Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

As disclosed in the Announcement, the hearing of the Petition (the “**Hearing**”) was originally scheduled for 10:00 a.m. on 30 April 2025. The Company would like to provide an update that the Hearing has been adjourned to 13 August 2025 at 10:00 a.m..

THE COMPANY’S POSITION IN RELATION TO THE PETITION

The Board has scrutinized the contents of the Petition and found that certain alleged services referred to in the Petition were either not provided or the subsidiary companies on which, the Petitioner claimed to have provided accounting and secretarial services, have already been struck off. The Company is seeking legal advice as to the position of the Company and the possibility for the Company to counterclaim on the Petitioner for damages.

The Company will keep its shareholders and investors informed of any significant development in connection with the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

SECTION 182 OF THE COMPANIES WINDING UP ORDINANCE

In accordance with section 182 of the Companies (Winding up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies Winding Up Ordinance**”), if the Company is ultimately wound up as a result of the Petition, any disposition of the property directly held by the Company (for avoidance of doubt, excluding property owned by subsidiaries of the Company), including things in action, and any transfer of shares, or alteration in the status of the members of the Company, after the commencement date of the winding up, namely the date of the presentation of the Petition (i.e. 24 February 2025) (the “**Commencement Date**”) will be void unless a validation order is obtained from the High Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

TRANSFER OF SHARES OF THE COMPANY

Given the effect of section 182 of the Companies Winding Up Ordinance, the board of directors of the Company (the “**Board**”) wishes to remind the shareholders and potential investors of the Company that the transfer of the shares in the Company made on or after the Commencement Date would be void absent the validation order from the High Court if the Company is ultimately wound up as a result of the Petition. In view of the uncertainties that may arise in relation to the transfer of the shares of the Company, by the circular dated 28 December 2016 issued by the Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, HKSCC may, at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company for participant(s) who conduct share transfers through HKSCC (“**Participant(s)**”). This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not re-registered in HKSCC Nominee Limited’s name will be returned to the relevant Participant. HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account. These measures would generally cease to apply from the date when the Petition has been dismissed or permanently stayed, or the Company has obtained the necessary validation order from the High Court.

The Company has no present intention to apply for a validation order in respect of transfer of its shares since its shares were still suspended from trading.

CONTINUED SUSPENSION OF TRADING

As per the request of the Company, trading in the Company's shares on the Stock Exchange has been suspended since 2 April 2024 and will remain suspended until further notice.

The Board will keep its shareholders and investors informed of any significant developments and the Company will issue further announcement(s) as and when appropriate or required under the Listing rules.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

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

Hong Kong, 2 May 2025

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

Executive Directors:

Mr. Tam Chung Sun (*Chairman*)
Dr. Ho Chuk Man, James
Mr. Wu Shuo
Mr. Ouyang Peiji
Mr. Lau Mei Suen

Independent Non-Executive Directors:

Mr. Chau Cham Hin Eric
Mr. Ting Chuen Yan
Mr. Wan Kwun Lun

Non-Executive Directors:

Ms. Chen Rongzhuo
Mr. Chan Tak Hung