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**GUANGDONG – HONG KONG GREATER BAY AREA
HOLDINGS LIMITED**

粵港灣控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1396)

**COMPLETION OF SUBSCRIPTION OF NEW
SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements (the “**Announcements**”) of Guangdong – Hong Kong Greater Bay Area Holdings Limited (the “**Company**”) dated 4 December 2025 and 5 December 2025 respectively, in relation to, among others, the Subscription Agreement A. Unless the contexts require otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that as the conditions precedent as set out in the Subscription Agreement A have been satisfied, Completion of the Subscription Agreement A took place on 12 December 2025 in accordance with the terms and conditions of the Subscription Agreement A. 19,636,363 Subscription Shares, representing approximately 1.72% of the issued capital of the Company as enlarged by the allotment and issue of such Subscription Shares, have been allotted and issued to the Subscriber A at the Subscription Price of HK\$5.5 per Subscription Share.

**EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY FOLLOWING
COMPLETION OF THE SUBSCRIPTION**

Set out below are the shareholding structures of the Company immediately before and after the Completion of the Subscription Agreement A:

| Name of Shareholder | Immediately before the Completion | | Immediately after the Completion | |
|---|-----------------------------------|------------------|----------------------------------|------------------|
| | <i>Number of Shares</i> | <i>Approx. %</i> | <i>Number of Shares</i> | <i>Approx. %</i> |
| China Guangdong – Hong Kong Greater Bay Area Holdings Limited ^(Note) | 414,665,566 | 36.89% | 414,665,566 | 36.26% |
| Champion Road Group Limited | 310,000,000 | 27.58% | 310,000,000 | 27.10% |
| The Subscriber A | - | - | 19,636,363 | 1.72% |
| Other public Shareholders | 399,437,534 | 35.53% | 399,437,534 | 34.92% |
| Total | 1,124,103,100 | 100% | 1,143,739,463 | 100% |

Note: China Guangdong – Hong Kong Greater Bay Area Holdings Limited (“**China GBA Holdings**”) is owned as to 84% by Ruixinhaide Holdings Limited (“**RXHD Holdings**”), RXHD Holdings is owned as to 100% by Solid Wealth Holdings Limited (“**Solid Wealth**”), and Solid Wealth is owned as to 90% by Rich Grain Investments Limited (“**Rich Grain**”), which is in turn wholly-owned by Ms. Zeng Yan. By virtue of Part XV of the SFO, Ms. Zeng Yan is deemed to be interested in the 414,665,566 Shares through China GBA Holdings, RXHD Holdings, Solid Wealth and Rich Grain, representing approximately 36.26% of the issued shares of the Company as at the date of this announcement. Furthermore, the spouse of Ms. Zeng Yan (Mr. Luo Jieping, an executive Director) is also deemed to be interested in the Shares which Ms. Zeng Yan is interested in under Part XV of the SFO.

By order of the Board of
GUANGDONG – HONG KONG GREATER BAY AREA HOLDINGS LIMITED
LUO Jieping
Chairman and Executive Director

Hong Kong, 12 December 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Luo Jieping, Mr. He Fei and Ms. Wei Haiyan; and the independent non-executive Directors of the Company are Mr. Guan Huanfei, Mr. Han Qinchun and Mr. Chen Yangsheng.