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**YOUNGO 粵香港灣**

**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)**

**(I) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF  
ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES  
HELD ON THE RECORD DATE**

**AND**

**(II) ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS  
UNDER THE SHARE OPTION SCHEME**

Reference is made to the prospectus (the “**Prospectus**”) of Guangdong – Hong Kong Greater Bay Area Holdings Limited (the “**Company**”) dated 7 October 2024 in relation to, amongst other things, the Rights Issue. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

## **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that all conditions set out in the Prospectus have been fulfilled and the Rights Issue became unconditional on Monday, 28 October 2024.

As at 4:00 p.m. on Tuesday, 22 October 2024, being the latest time for acceptance and payment for Rights Shares and application for excess Rights Shares:

- (a) a total of 10 valid acceptances of provisional allotments of the Rights Shares under the PALs have been received for a total of 177,634,404 Rights Shares, representing approximately 65.46% of the maximum number of 271,367,700 Rights Shares offered under the Rights Issue; and
- (b) a total of 4 valid applications for the excess Rights Shares under the EAFs have been received for a total of 130,506,896 Rights Shares, representing approximately 48.09% of the maximum number of 271,367,700 Rights Shares offered under the Rights Issue.

In aggregate, 14 valid acceptances and applications in respect of a total of 308,141,300 Rights Shares under the PALs and the EAFs, representing approximately 113.55% of the total number of 271,367,700 Rights Shares available for subscription under the Rights Issue, had been received.

According to the above results, the Rights Issue was over-subscribed by 36,773,600 Rights Shares, representing approximately 13.55% of the total number of 271,367,700 Rights Shares available for subscription under the Rights Issue.

## **EXCESS APPLICATION AND EXCESS RIGHTS SHARES**

Given the valid acceptances of provisional allotments of the Rights Shares under the PALs mentioned above, a total of 93,733,296 Rights Shares, representing approximately 34.54% of the total number of Rights Shares, were available for excess application under the EAFs.

As the number of Rights Shares available for excess application was insufficient to satisfy all valid applications for excess Rights Shares under the EAFs (i.e. in the number of 130,506,896 excess Rights Shares), with reference to the mechanism of allocation of the excess Rights Shares pursuant to the principles set out in the section headed “Letter from the Board – Rights Issue – Application for Excess Rights Shares” in the Prospectus, the Directors are minded to allocate the excess Rights Shares on a fair and equitable basis and on a pro-rata basis in proportion to the number of excess Rights Shares being applied for under each application.

Accordingly, as the number of the excess Rights Shares available for subscription under the EAFs represented approximately 71.82% of the total number of 130,506,896 excess Rights Shares being validly applied for, the allocation of the 93,733,296 Rights Shares to the Qualifying Shareholders who applied for the excess Rights Shares was made on a fair and equitable basis, and as far as practicable on a pro-rata basis of approximately 71.82% by reference to the number of the excess Rights Shares applied for under each application. Reference was only made to the number of the excess Rights Shares being applied for but no reference was made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by the Qualifying Shareholders, no preference was given to topping up odd-lots to whole board lots.

From the above, the results in respect of the excess Rights Shares are a total of 4 valid applications for the excess Rights Shares under the EAFs, applying for excess 130,506,896 Rights Shares and a total number of 93,733,296 Rights Shares were allotted, on the basis of allotting approximately 71.82% of such excess Rights Shares being validly applied for.

### **INTENDED USE OF PROCEEDS RAISED FROM THE RIGHTS ISSUE**

The gross proceeds raised from the Rights Issue are approximately HK\$62.41 million and the net proceeds from the Rights Issue after deducting the estimated expenses in relation to the Rights Issue are estimated to be approximately HK\$61.30 million. The Company intends to apply the net proceeds in accordance with the disclosure made under the section headed “Letter from the Board – Reasons for and Benefits of the Rights Issue and the Use of Proceeds” in the Prospectus.

### **EFFECTS OF THE RIGHTS ISSUE ON SHAREHOLDING STRUCTURE OF THE COMPANY**

Based on the information available to the Company and to the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately prior to and after the completion of the Rights Issue is set out below:

| <b>Shareholders</b>   | <b>Immediately prior to completion of the Rights Issue</b> |                      | <b>Immediately after completion of the Rights Issue</b> |                      |
|---|--|----------------------|---|----------------------|
|   | <i>No. of Shares</i>                                       | <i>Approximate %</i> | <i>No. of Shares</i>                                    | <i>Approximate %</i> |
| China Guangdong – Hong Kong Greater Bay Area Holdings Limited (“ <b>China GBA Holdings</b> ”) ( <i>Note 1</i> ) | 276,443,711  | 50.94                | 414,665,566   | 50.94                |
| Eminent Ascend Limited ( <i>Note 2</i> )  | 33,280,000   | 6.13                 | 33,280,000  | 4.09                 |
| Mr. He Fei ( <i>Note 3</i> )  | 22,686,770   | 4.18                 | 22,686,770  | 2.79                 |
| Other Public Shareholders   | 210,324,919  | 38.75                | 343,470,764   | 42.18                |
| <b>Total</b>  | <b>542,735,400</b>   | <b>100.00</b>        | <b>814,103,100</b>                                      | <b>100.00</b>        |

*Notes:*

1. 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 Shares owned by China GBA Holdings through RXHD Holdings, Solid Wealth and Rich Grain. 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.
2. Eminent Ascend Limited is wholly-owned by Sunet Global Limited, which in turn wholly-owned by Mr. Wong Kim, hence each of Sunet Global Limited and Mr. Wong Kim is deemed to be interested in all the Shares held by Eminent Ascend Limited, and the spouse of Mr. Wong Kim is deemed to be interested in the Shares which Mr. Wong Kim is interested in under Part XV of the SFO.
3. Mr. He Fei is an executive Director and his spouse is deemed to be interested in the Shares which Mr. He Fei is interested in under Part XV of the SFO.

## **DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES**

The share certificates for the fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post to their registered addresses at their own risks on Wednesday, 30 October 2024.

## **REFUND CHEQUES**

Refund cheques in respect of wholly and/or partially unsuccessful applications for excess Rights Shares are expected to be posted to the relevant applicants on Wednesday, 30 October 2024 by ordinary post to their respective registered address at their own risks.

## **COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES**

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 31 October 2024.

## **ARRANGEMENT ON ODD LOT TRADING**

As provided in the Prospectus, in order to alleviate the difficulties in trading odd lots of the Shares arising from the Rights Issue, the Company has appointed Computershare Hong Kong Investor Services Limited as an agent to provide matching services on a best effort basis to the Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 9:00 a.m. on Monday, 7 October 2024 to 4:00 p.m. on Wednesday, 20 November 2024 (both days inclusive).

Holders of the Shares in odd lot who wish to take advantage of this facility to either dispose of their odd lots of the Shares or top up their odd lots to a full board lot may directly or through their brokers contact Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (telephone number: (852) 2862 8555) during office hours within such period. Shareholders would like to match odd lots are recommended to make an appointment in advance by dialing the telephone number of Computershare Hong Kong Investor Services Limited set forth above.

Holders of the Shares in odd lots should note that successful matching of the sale and purchase of odd lots of the Shares is not guaranteed. The Shareholders are recommended to consult their professional advisers if they are in doubt about the above arrangements.

## **ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS UNDER THE SHARE OPTION SCHEME**

Immediately before completion of the Rights Issue, there are 1,200,000 outstanding Share Options under the Share Option Scheme held by Mr. He Fei, an executive Director. Pursuant to the terms and conditions of the Share Option Scheme and the Listing Rules, the exercise price and/or the number of the outstanding Share Options granted under the Share Option Scheme shall be adjusted with effect from Wednesday, 30 October 2024, upon the allotment and issue of the Rights Shares pursuant to the Rights Issue.

Hence, the following adjustments will be made to the exercise price of the Share Options and the number of Shares to be issued upon the exercise of the outstanding Share Options in accordance with the terms and conditions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules, the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 and updated in January 2023 (the “**Supplementary Guidance**”):

| Date of grant | Exercise period of Share Options | Immediately prior to completion of the Rights Issue      |  | Immediately after completion of the Rights Issue                  |   |
|---------------|----------------------------------|--|--|---|---|
|               |                                  | Exercise price per Share of Share Options<br><i>HK\$</i> | Number of Shares to be issued upon exercise of the outstanding Share Options | Adjusted exercise price per Share of Share Options<br><i>HK\$</i> | Adjusted number of Shares to be issued upon exercise of the outstanding Share Options |
| 26 June 2022  | From 1 April 2025 to 1 July 2025 | 5.0000   | 1,200,000  | 4.6784  | 1,282,500   |

Save for the above adjustments, all other terms and conditions of the outstanding Share Options granted under the Share Option Scheme remain unchanged.

Elite Partners CPA Limited, the auditor of the Company, has confirmed to the Company in writing that the adjustments made to the exercise price and the number of Shares to be issued upon the exercise of the outstanding Share Options are in compliance with (i) the terms of the Share Option Scheme; (ii) the requirements set out in Rule 17.03(13) of the Listing Rules; and (iii) the Supplementary Guidance.

By order of the Board  
**Guangdong – Hong Kong Greater Bay Area Holdings Limited**  
**LUO Jieping**  
*Chairman and Executive Director*

Hong Kong, 29 October 2024

*As at the date of this announcement, the executive Directors of the Company are Mr. Luo Jieping, Mr. Wong Choi Hing, Mr. Cai Hongwen, Mr. He Fei and Ms. Wei Haiyan, the non-executive Director of the Company is Mr. Zeng Yunshu and the independent non-executive Directors of the Company are Mr. Guan Huanfei, Mr. Han Qinchun and Mr. Chen Yangsheng.*