
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (“Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“AGM”) of the Company to be held at Rooms 1-2, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 27 September 2022 at 10:00 a.m. is set out on pages 14 to 17 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deliver it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM and/or at any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the shareholders of the Company (“Shareholders”) and other participants attending the AGM, and to prevent the spread of the COVID-19, the following precautionary measures will be implemented at the AGM:

- (1) Compulsory body temperature check will be conducted for every attendee before attending the AGM. Any person who has a fever or the relevant symptoms will not be admitted to the venue;
- (2) Each attendee must wear a surgical face mask at all times within the AGM venue; and
- (3) No refreshments will be served before, during or after the AGM.

The Company encourages the Shareholders to appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person. Subject to the development of COVID-19, the Company may implement further measures and issue further announcement(s) on such measures as and when necessary.

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:

“AGM”	the annual general meeting of the Company to be held at Rooms 1-2, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 27 September 2022 at 10:00 a.m., notice of which is set out on pages 14 to 17 of this circular, and/or any adjournment thereof
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“close associates”	the meanings ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the proposed general mandate to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of relevant resolution, the resolution of which is set out in the notice of the AGM
“Latest Practicable Date”	22 August 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing of relevant resolution, the resolution of which is set out in the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Future Commission in Hong Kong
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Tam Chung Sun (*Chairman*)

Dr. Ho Chuk Man, James

Independent Non-executive Directors:

Mr. Chen Zeng Guang

Mr. Poon Kwok Hing, Albert

Mr. Sin Chi Fai

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place
of business:*

Unit 2209, 22nd Floor

Tower 2, Ever Gain Plaza

88 Container Port Road

Kwai Chung

New Territories

Hong Kong

26 August 2022

To Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM relating to, among other things, (i) the grant of the Issue Mandate; (ii) the grant of the Repurchase Mandate; and (iii) the re-election of retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors the Issue Mandate.

In addition, if the Repurchase Mandate is granted, a separate ordinary resolution will be proposed at the AGM to increase the number of Shares which may be allotted and issued under the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, there were 789,211,046 Shares in issue. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the date of AGM, the Directors will be allowed under the Issue Mandate to issue up to a maximum of 157,842,209 Shares.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed to grant to the Directors the Repurchase Mandate.

An explanatory statement in relation to the Repurchase Mandate as required by the relevant provisions of the Listing Rules concerning the Repurchases Mandate is set out in Appendix I to this circular.

The Directors wish to state that they have no present intention to repurchase Shares under the Repurchase Mandate and to issue new Shares under the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-Law 99 of the Bye-Laws and code provision B.2.2 of the Corporate Governance Code (“CG Code”) set out in Appendix 14 to the Listing Rules, Mr. Poon Kwok Hing, Albert shall retire from office by rotation at the AGM and, being eligible, has offered himself for re-election.

In accordance with Bye-Law 102(B) of the Bye-Laws, Dr. Ho Chuk Man, James, who was appointed by the Board as an executive Director with effect from 22 April, 2022, and Mr. Chen Zeng Guang, who was appointed by the Board as an executive Director with effect from 22 April 2022, shall hold office until the AGM and, being eligible, have offered themselves for re-election.

The nomination committee of the Company (“Nomination Committee”), has reviewed the re-election of retiring Directors in accordance with the nomination policy of the Company with due regard for the benefits of diversity set out in the board diversity policy of the Company. Mr. Poon Kwok Hing, Albert, who is a member of the Nomination Committee, abstained from voting at the Nomination Committee meeting when his own nomination was being considered.

LETTER FROM THE BOARD

Mr. Poon Kwok Hing, Albert has served as independent non-executive Director for more than nine years. After reviewing the annual confirmation of the independence of Mr. Poon, the Nomination Committee is of the view that Mr. Poon has met the independent guidance set out in Rule 3.13 of the Listing Rules and he is able to carry out his duties as independent non-executive Director by providing independent, balanced and objective views to the Board. In addition, the Nomination Committee considers that Mr. Poon's educational background, professional qualification and work experience can bring contributions to the Board's diversity and provide valuable advices to the Company's strategies and policies with independent judgement. With the recommendation of the Nomination Committee, the Board is satisfied that Mr. Poon remains independent and has the required character, integrity, ability and experience to continue fulfilling the role of independent non-executive Director notwithstanding his long services.

The Board, has accepted the Nomination Committee's nominations and, proposed that Mr. Poon Kwok Hing, Albert, Dr. Ho Chuk Man, James and Mr. Chen Zeng Guang be re-elected as Directors at the AGM. Each of them abstained from voting at the Board meeting regarding his own re-election.

Details of retiring Directors proposed to be re-elected at the AGM as required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

AGM

A notice convening the AGM is set out on pages 14 to 17 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deliver it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM and/or at any adjournment thereof should you so wish.

For the purpose of determining Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 21 September 2022 to Tuesday, 27 September 2022, both days inclusive, during which period no transfer of Shares will be registered.

In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 20 September 2022.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholder at a general meeting must be taken by poll. Accordingly, the voting of the resolutions set out in the notice of AGM shall be taken by way of poll. After the conclusion of the AGM, the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors are of the opinion that the grant of Issue Mandate, the grant of Repurchase Mandate and the re-election of retiring Directors are in the interests of the Company and Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendices I and II to this circular.

Yours faithfully,
For and on behalf of the Board
**GREATER BAY AREA DYNAMIC
GROWTH HOLDING LIMITED**
Tam Chung Sun
Chairman

This is the explanatory statement to provide requisite information to Shareholders for their consideration of the Repurchase Mandate proposed to be approved at the AGM as required by Rule 10.06 of the Listing Rules.

1. SHARE REPURCHASE

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares fully paid-up on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Source of funds

The repurchase of Shares must be funded out of funds which are legally available for the purpose and in accordance with the Company's memorandum of association and Bye-Laws, the Companies Act and the Listing Rules. Under the Companies Act, a company may only repurchase its shares out of capital paid up on the shares to be repurchased or out of the funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purpose.

Any amount of premium payable on a repurchase over the par value of the Shares may only be effected out of funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account.

(b) Share capital

As at the Latest Practicable Date, the Company had 789,211,046 Shares in issue. On the basis that no further Shares are issued or repurchased from the Latest Practicable Date up to the date of passing such resolution to approve the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 78,921,104 Shares, being 10% of the total number of issued Shares at the date of passing such resolution.

(c) Core Connected Persons

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by Shareholders.

2. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the interests of the Company and its Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its Shareholders as a whole.

The Directors consider that in the event that the Repurchase Mandate were to be carried out in full at anytime during the proposed purchase period, there might be a material adverse impact on the working capital and gearing position of the Company as compared with that as at 31 December 2021, being the date of its latest published audited consolidated financial statements. The Directors do not however, intend to make any repurchase in circumstances that would have a material adverse effect on the working capital or gearing position of the Company.

3. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve calendar months preceding the date of this circular were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
August	0.191	0.168
September	0.180	0.156
October	0.196	0.160
November	0.199	0.172
December	0.181	0.140
2022		
January	0.182	0.151
February	0.159	0.135
March	0.140	0.106
April	0.139	0.113
May	0.134	0.112
June	suspended	suspended
July	suspended	suspended
August (up to the Latest Practicable Date)	0.125	0.070

4. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Bye-Laws and the applicable laws of Bermuda.

5. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders' interests, might become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

The Directors are also aware that the Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of issued shares of a company would be in public hands.

Based on the disclosure made to the Company under the Part XV of the SFO, as at the Latest Practicable Date, Mr. Lai Tsz Wah ("Mr. Lai") held 147,663,250 Shares, representing approximately 18.71% of the issued share capital of the Company, and China Enterprises Limited ("CEL"), indirectly held 48,660,424 Shares, representing approximately 6.17% of the issued share capital of the Company.

On the basis that no further Shares are issued or repurchased prior to the date of the AGM and in the event that the Repurchase Mandate is exercised in full and that there is no change in the shareholdings of Mr. Lai and CEL in the Company, the shareholding of Mr. Lai in the Company would be increased to approximately 20.79% of the then issued share capital of the Company, and the aggregate shareholdings of CEL in the Company would be increased to 6.85% of the then issued share capital of the Company. The Directors are not aware of any consequences which would give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code nor reduce the percentage of Shares held by the public to less than 25% of the then issued share capital of the Company as a result of any repurchase of Shares made under the Repurchase Mandate.

6. SECURITIES REPURCHASE MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The biographical details of the retiring Directors proposed for re-election at the AGM are set out as follows:

1. **Mr. Poon Kwok Hing, Albert**, aged 61, has been an independent non-executive director of the Company since March 2007. He is also the chairman of the audit committee and the nomination committee, and a member of the remuneration committee and the corporate governance committee of the Company. Mr. Poon graduated from the University of Bath, United Kingdom with a Master of Science degree in Business Administration. He is a member of the Hong Kong Institute of Certified Public Accountants and a member of the CPA Australia. Mr. Poon is an independent non-executive director of Shaw Brothers Holdings Limited, the issued shares of which are listed on the main board of the Stock Exchange. He has also been an independent non-executive director of Media Asia Group Holdings Limited since 24 April 2020, the issued shares of which are listed on the growth enterprise market of the Stock Exchange. Mr. Poon was an independent non-executive director of Master Glory Group Limited (in liquidation), the issued shares of which had been formerly listed on the main board of the Stock Exchange, until he resigned on 9 December 2020.

Save as disclosed above, Mr. Poon did not hold any directorships in other public listed companies in the past three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Poon did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Poon has not entered into any service contract with the Company and there is no designated length of service for his appointment, but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Mr. Poon is entitled to receive a director's fee of HK\$100,000 per annum and additional fees of HK\$50,000 per annum and HK\$30,000 per annum for being the chairman of the audit committee and the nomination committee of the Company respectively. Such fees were recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market situation, and will be reviewed from time to time.

In relation to the proposed re-election of Mr. Poon as a Director, there are no other matters that need to be brought to the attention of Shareholders and there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

2. **Dr. Ho Chuk Man, James**, aged 58, has been an executive director of the Company since April 2022. He is also the chairman of the corporate governance committee, a member of the nomination committee and the remuneration committee of the Company. He graduated from the Victoria University of Switzerland (瑞士維多利亞大學) with a PhD in Business Administration (DBA) in 2009. He received a Master Degree in Business Administration from the University of Northern Virginia (美國北維珍利亞大學) in 2006 and a Doctor's Degree in Business Administration from Warnborough College-UK (英國溫布林大學) in 2007, an EMBA degree from the School of Continuing Education at Tsinghua University in Beijing (北京清華大學繼續教育學院) and an EMBA degree from Peking University (北京大學).

Dr. Ho has more than 30 years senior management experience in various industries and listed companies including hotel management, natural gas exploration, tourism, catering, technology development and real estates development.

Dr. Ho has been:

- 1) Vice Chairman of Beijing Longquan Hotel (北京龍泉賓館) (1999-2002);
- 2) Beijing Chengrong Real Estate Development Company Limited* (北京成榮房地產開發有限公司), Managing Director for the Beijing Yijingyuan real estate development project* (北京怡景園房地產項目) (1999-2002);
- 3) Director and Deputy General Manager of Aviation Industry Corporation of China (2001-2002);
- 4) Chief Executive Officer of Hong Kong Wing On Travel Services Limited (2002);
- 5) Chief Executive Officer of Dong Fang Gas Holdings Limited (2002-2005);
- 6) Legal Representative of Harbin Singapore Hotel (2002-2007);
- 7) Executive Director of SHS Holdings Limited (2003-2005);
- 8) Executive Director of HLH Group Limited (2003-2006);
- 9) Vice Chairman of Qitaihe Xunda Gas Co., Ltd.* (七台河迅達燃氣有限公司) (2003-2005);
- 10) Legal Representative of Luoyang Golden Gulf Hotel (2004-2020);

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

- 11) Managing Director of Henan Zhongtian Beidou Satellite Application Industry Development Co., Ltd.* (河南省中天北斗衛星產業發展有限公司)(2017-2018); and
- 12) Co-CEO and Executive President of Henan Military Industry Aerospace Science and Technology Development Co. Ltd.* (河南省軍工航天科技有限公司)(2017-2021).

Dr. Ho is currently the Chairman and Associate Director of China Police Network Technology (Beijing) Co., Ltd.* (中警通網路技術北京有限公司); the Chairman of the board of supervisors of Tiancheng Jiafu Energy Technology Co. Ltd.* (天成佳富能源技術有限公司).

Save as disclosed above, Dr. Ho did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Dr. Ho did not have any interest in the Shares within the meaning of Part XV of the SFO.

Dr. Ho has not entered into any service contract with the Company and there is no designated length of service for his appointment, but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Dr. Ho is entitled to receive a remuneration of HK\$1,200,000 per annum, which was determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company and the prevailing market conditions, and will be reviewed from time to time.

In relation to the proposed re-election of Dr. Ho as a Director, there are no other matters that need to be brought to the attention of Shareholders and there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

* For identification purpose only

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

3. **Mr. Chen Zeng Guang**, aged 27, has been an independent non-executive director of the Company since April 2022. He is also the chairman of the remuneration committee, and a member of the audit committee, the nomination committee and the corporate governance committee of the Company. He graduated from Xinyang Agriculture and Forestry University as Bachelor of Agriculture in 2018. Mr. Chen has been the Regional General Manager of Zhengzhou Zhoumo Catering Services Co. Ltd.* (鄭州市周沫餐飲服務有限公司) in the Zhengzhou region during the period from December 2018 to September 2020. During his tenure, he was mainly responsible for the daily operation and management of all local restaurants in the region, as well as planning and developing new restaurants. Since November 2020 and up to present, Mr. Chen is the Deputy General Manager of Guangzhou Jinxin Property Management Co., Ltd.* (廣州錦欣物業管理有限公司) and is mainly responsible for property development projects and operation management.

Save as disclosed above, Mr. Chen did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Chen did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chen has not entered into any service contract with the Company and there is no designated length of service for his appointment, but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Mr. Chen is entitled to receive a director's fee of HK\$120,000 per annum, which was determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company and the prevailing market conditions, and will be reviewed from time to time.

In relation to the proposed re-election of Mr. Chen as a Director, there are no other matters that need to be brought to the attention of Shareholders and there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 annual general meeting (“AGM”) of GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (“Company”) will be held at Rooms 1-2, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 27 September 2022 at 10:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements and the reports of the directors and of the auditor for the year ended 31 December 2021.
2. To re-elect each as a separate resolution, the following persons as directors of the Company:
 - (i) Mr. Poon Kwok Hing, Albert;
 - (ii) Dr. Ho Chuk Man, James; and
 - (iii) Mr. Chen Zeng Guang.
3. To authorise the board of directors of the Company to fix the directors’ remuneration.
4. To re-appoint McMillan Woods (Hong Kong) CPA Limited as auditor of the Company and to authorise the board of directors of the Company to fix the auditor’s remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

5(A). **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company and to make or grant offers, agreements, subscription rights and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution, shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, subscription rights and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to: (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any securities which are convertible into shares of the Company; (iii) the exercise of options granted under the share option scheme adopted by the Company; or (iv) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time, shall not exceed 20% of the total number of the shares of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

5(B). **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in Resolution numbered 5(A)(d) above) of all the powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws and/or the requirements of The Stock Exchange of Hong Kong Limited or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors; and
- (c) the aggregate number of shares of the Company which are authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly.”

5(C). **“THAT** conditional upon the passing of Resolutions numbered 5(A) and 5(B) above, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Resolution numbered 5(A) above be and is hereby extended by the addition thereto of an amount representing the total number of the shares of the Company repurchased by the Company under the authority granted pursuant to Resolution numbered 5(B) above, provided that such number shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution.”

By Order of the Board
**GREATER BAY AREA DYNAMIC
GROWTH HOLDING LIMITED**
Lo Kam Tai
Company Secretary

Hong Kong, 26 August 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder of the Company entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the AGM. A proxy need not be a shareholder of the Company. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he/she or they represent(s) as such shareholder could exercise.
2. For the purpose of determining shareholders of the Company who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 21 September 2022 to Tuesday, 27 September 2022, both dates inclusive. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 20 September 2022.
3. The instrument appointing a proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Completion and delivery of an instrument appointing a proxy will not preclude a shareholder of the Company from attending and voting in person at the AGM and/or at any adjournment thereof should he/she/it so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such holders may vote at the AGM and/or at any adjournment thereof, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the AGM and/or at any adjournment thereof personally or by proxy, then the one of such holders whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased shareholder in whose name any share stands shall for this purpose be deemed joint holders thereof.
6. With respect to Resolution numbered 2 above, Mr. Poon Kwok Hing, Albert, Dr. Ho Chuk Man, James and Mr. Chen Zeng Guang shall retire and, being eligible, have offered themselves for re-election at the AGM. Details of the said retiring Directors are set out in Appendix II to this circular.