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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)

**RESULTS OF EXCHANGE OFFER FOR
THE 12.00% SENIOR NOTES DUE 2023
(ISIN: XS2485447838/COMMON CODE: 248544783)**

AND

**THE 13.85% SENIOR NOTES DUE 2023
(ISIN: XS2386427525/COMMON CODE: 238642752)**

Reference is made to the announcements of the Company dated April 17, 2023 (the “**Announcement**”), in relation to the Exchange Offer. Unless otherwise defined, capitalized terms in this announcement will have the same meaning as those defined in the Announcement.

RESULTS OF THE EXCHANGE OFFER

The Exchange Offer expired at 4:00 p.m., London time, on April 25, 2023. The Company hereby informs Eligible Holders that, as at the Exchange Expiration Deadline, US\$75,000,000, representing 100.0%, of the total aggregate principal amount of the outstanding May 2023 Notes, and US\$287,819,000, representing approximately 94.8%, of the total aggregate principal amount of the outstanding October 2023 Notes, have been validly tendered for exchange and accepted pursuant to the Exchange Offer.

With respect to the Existing Notes submitted for exchange, subject to the fulfillment or waiver of the conditions precedent to the Exchange Offer, the Company will deliver the Exchange Consideration on the Settlement Date to Eligible Holders of the relevant Series of the Existing Notes validly accepted and exchanged in the Exchange Offer.

All documents and materials related to the Exchange Offer will be made available, subject to eligibility, on the Exchange Website: <https://deals.is.kroll.com/youngo>.

REMAINING EXISTING NOTES

The Company would like to express its sincere gratitude to the holders of the Existing Notes for their support and the trust they placed upon the Company's management, which enabled the Company to achieve a successful result under the Exchange Offer within a short time frame and effectively extend the maturity profile of its offshore indebtedness due this year with lower interest and efficiently ease the pressure on its cash flow. With respect to the Existing Notes that remain outstanding, the Company does not expect to be in a position to make timely repayments in accordance with their terms upon their maturities. The Company will continue to actively communicate with the holders of the Existing Notes, and urges such holders to exchange the remaining Existing Notes for the New Notes under substantially the same terms as those of the Exchange Offer. The Company encourages such holders to contact the Company as soon as practicable in order to come to mutually agreeable arrangements.

FURTHER DETAILS

For a detailed statement of the terms and conditions of the Exchange Offer, Eligible Holders should refer to the Exchange Offer Memorandum. Kroll Issuer Services Limited has been appointed as the Information, Exchange and Tabulation Agent for the Exchange Offer. To contact Kroll Issuer Services Limited in London and Hong Kong, please dial +44 20 7704 0880 and +852 2281 0114, respectively, or email youngo@is.kroll.com.

The Exchange Offer Memorandum and all related documents in connection with the Exchange Offer will be available in electronic format to Eligible Holders via the Exchange Website: <https://deals.is.kroll.com/youngo>. Any requests for additional copies of the Exchange Offer Memorandum should be directed to Kroll Issuer Services Limited at the above contact points.

GENERAL

The New Notes have not been registered under the U.S. Securities Act, or the securities laws of any state and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This announcement is not an offer to purchase or a solicitation of an offer to sell securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any resident and/or person located in, any jurisdiction where such release, publication or distribution is unlawful.

Forward-looking statements in this announcement, including, among others, those statements relating to the Exchange Offer are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the New Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the property development industry, and changes in the capital markets in general.

Shareholders, holders of the Existing Notes and potential investors should note that completion of the Exchange Offer remains subject to the fulfillment or waiver of the conditions precedent to the Exchange Offer as set forth in the Exchange Offer Memorandum and summarized in the Announcement. No assurance can be given that the Exchange Offer will be completed and the Company reserves the right to amend, withdraw or terminate the Exchange Offer with or without conditions.

The Company may, at its sole discretion, amend or waive certain of the conditions precedent to the Exchange Offer. As the Exchange Offer may or may not proceed or complete, shareholders, holders of the Existing Notes and potential investors should exercise caution when dealing in the shares of the Company or the Existing Notes.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. This announcement is provided to you because you are a non-U.S. person outside the United States in accordance with Regulation S.

IMPORTANT NOTICE – THE EXCHANGE OFFER IS AVAILABLE ONLY TO INVESTORS WHO ARE NOT U.S. PERSONS (WITHIN THE MEANING OF REGULATION S) AND ARE OUTSIDE THE UNITED STATES. U.S. PERSONS (AS DEFINED UNDER REGULATION S), PERSONS ACTING FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS AND PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER THE EXISTING NOTES IN THE EXCHANGE OFFER.

By Order of the Board
Guangdong – Hong Kong Greater Bay Area Holdings Limited
ZENG Yunshu
Chairman and Executive Director

Hong Kong, April 26, 2023

As at the date of this announcement, our executive Directors of the Company are Mr. Zeng Yunshu, Mr. Wong Choi Hing, Mr. Cai Hongwen, Mr. He Fei and Ms. Wei Haiyan and the independent non-executive directors of the Company are Mr. Guan Huanfei and Mr. Han Qinchun.