粵海置地

GUANGDONG LAND HOLDINGS LIMITED
粵 海 置 地 控 股 有 限 公 司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00124)

Inside Information Announcement

Successful Bidding for the Land Use Rights of the Land Parcel at the Tsuihang New District, Zhongshan City

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that, on 28 December 2020, Guangzhou Panyu, an indirect 80%-owned subsidiary of the Company, has succeeded in the bid for the land use rights of the Target Land through the public Listing-for-Sale Process. The final bidding result is subject to the execution of 《成交確認書》(Deal Confirmation Letter) after the approval of qualification vetting. The cash consideration for the bid of the land use rights amounted to RMB3,705,420,000 (equivalent to approximately HK$4,403,875,000). In addition, talent flats with gross floor area of 960 square metres are entrusted to be built on the land and gratuitously transferred to the government of Zhongshan City upon completion.

Information on the Target Land

The Target Land is located at the starting area of Tsuihang New District, Zhongshan City, the PRC, with a site area of approximately 98,811.2 square metres and a total gross floor area included in the calculation of the plot ratio of approximately 247,028 square metres. The nature of the Target Land is a state-owned construction land planned for town residential use.

Reasons for and Benefits of Bidding for the Target Land

The Group is engaged in property development and investment businesses. The Group currently holds the GDH City Project and certain investment properties in Shenzhen City, the Ruyingju Project, the Laurel House Project and the Baohuaxuan Project in Panyu District, Yuexiu District, and Liwan District in Guangzhou City respectively, the Chenyuan Road Project in Pengjiang District, Jiangmen City, the Zhuhai Aviation New Town Project in

Jinwan District, Zhuhai City and the Wanhua Project in Chancheng District, Foshan City, the PRC. The Group is actively considering and studying the development of new projects in the Guangdong-Hong Kong-Macao Greater Bay Area and first-tier and second-tier cities in the Mainland China. The acquisition of the Target Land is in line with the core business and development direction of the Group.

The investment and construction of the Project is beneficial to the realisation of the Group's regional development strategy mainly in the Guangdong-Hong Kong-Macao Greater Bay Area, which is an important step to capture the opportunity of the establishment of the Guangdong-Hong Kong-Macao Greater Bay Area and entering the core area of the Greater Bay Area. Through strategically entering Zhongshan's core area, it is of significant strategic importance for the continuance and implementation of the planning in the Guangdong-Hong Kong-Macao Greater Bay Area.

The Target Land is located at the starting area of Tsuihang New District, Zhongshan City, the PRC. Sitting in the core centre of the Guangdong-Hong Kong-Macao Greater Bay Area, the new district is the bridgehead at the west bank of the Pearl River connecting to the Shenzhen-Zhongshan Bridge. It therefore undergoes a rapid development and generates increasing market demand. With a superior seaview, the Project will enjoy rich ecological landscape resources. Coupled with the plan to perfecting the region by education, medical and commercial facilities, the project is suitable to be developed as a low-density, ecological and quality residential community. With the significant advantage in terms of location, industries and transportation resources, the Project enjoys promising market prospects. The Project will have a positive impact on the sustainable development of the Group in the future, and is also in the interests of the Group and the Shareholders as a whole.

Upon the successful bidding for the Target Land by Guangzhou Panyu, a new wholly-owned subsidiary will be established as the project company to hold and develop the Project.

Other Matters

The future use of the Target Land will be development, construction and sale of properties, including residential units and car parking spaces, etc., all of which will be for sale. The transactions contemplated under the Land Bidding are of revenue nature in the ordinary and usual course of business of the Company. Under Rule 14.04(1)(g) of the Listing Rules, the acquisition of the Target Land does not constitute a transaction defined under Chapter 14 of the Listing Rules and does not constitute a connected transaction under Chapter 14A of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

"Board"	the board of Directors
"Company"	Guangdong Land Holdings Limited (粵海置地控股有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Guangzhou Panyu"	廣州市番禺粵海房地產有限公司 (Guangzhou Panyu Real Estate Company Limited), a company established in the PRC with limited liability and is an indirect 80%-owned subsidiary of the Company, the remaining 20% of the equity interest is owned by 廣州市番禺區房地產聯合開發總公司(Guangzhou Panyu District Properties Lianhe Kaifa Company)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Land Bidding"	the successful bidding for the Target Land by Guangzhou Panyu and the relevant matters
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"PRC"	the People's Republic of China and, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
"Project"	the project of development and construction of the Target Land
"Shareholders"	the shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Target Land"	a state-owned construction land located at Xierwei, Nanlang Town (the starting area of Tsuihang New District), Zhongshan City, the PRC (No. G28-2020-0132) with its land use rights being transferred by 中山市自然資源局 (Zhongshan Natural Resources Bureau) through the public Listing-For-Sale Process

For the purpose of this announcement, unless otherwise specified, conversion of Renminbi, the lawful currency of the PRC, into Hong Kong dollars, the lawful currency of Hong Kong, is based on the approximate exchange rate of HK$1 to RMB0.8414. No representation is made that any amount in HK$ and RMB could be converted at such rate.

In this announcement, the English names of the PRC entities are translations of their Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.

By Order of the Board
Guangdong Land Holdings Limited
XU Yeqin
Chairman

Hong Kong, 28 December 2020

As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. XU Yeqin, Mr. LI Yonggang, Mr. WU Mingchang, Ms. ZHU Guang and Mr. ZHANG Jun; and three Independent Non-Executive Directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.