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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: 0124)

Announcement of Dividend Policy

This announcement is made by Guangdong Land Holdings Limited (the "Company", which together with its subsidiaries shall be referred to as the "Group") pursuant to the Inside Information Provisions under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company would like to announce that the board of directors of the Company (the "Board") has approved and adopted the following dividend policy:

The Group is currently still in the stage of business development and intends to prioritise the application of funds towards its existing projects and future business development. The Group takes an active approach in contemplating and delving into the possibility of seeking out opportunities for real estate development and investment projects in first-tier and second-tier cities in Mainland China (particularly in cities located in the Guangdong-Hong Kong-Macao Greater Bay Area, the Pearl River Delta and the "Core, Coastal Belt and Zone Initiative"). The Company aims to generate stable and sustainable returns for its shareholders (the "Shareholders") in the long run.

The Board will review the dividend policy of the Company from time to time. In deciding whether to propose the payment of any dividend and in determining the amount thereof, the Board will take into account the Group's operating income, operating cash flows, financial position, investment and financing needs and so on.

There can be no assurance that any dividend will be proposed or declared in any given year.

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

By Order of the Board
Guangdong Land Holdings Limited
HUANG Xiaofeng
Chairman

Hong Kong, 26 March 2019

As at the date of this announcement, the Board comprises one Non-Executive Director, namely Mr. HUANG Xiaofeng; four Executive Directors, namely Ms. ZHAO Chunxiao, Mr. LI Wai Keung, Mr. WU Mingchang and Mr. ZENG Yi; and three Independent Non-Executive Directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.