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GUANGDONG INVESTMENT LIMITED
(粵 海 投 資 有 限 公 司)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00270)



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 Baiyun New Town, Baiyun District, Guangzhou City

This announcement is made by GDI and GDL 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 GDI Board and the GDL Board are pleased to announce that, on 26 September 2021, Guangdong Yuehai Land, an indirect non-wholly owned subsidiary of GDI and an indirect wholly-owned subsidiary of GDL, has successfully won 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 the 《成交確認書》 (Deal Confirmation Letter) after the approval of qualification vetting. The cash consideration (the “**Consideration**”) for the land use rights of the Target Land is RMB10,187,480,000 (equivalent to approximately HK\$12,278,510,000).

Guangdong Yuehai Land has established a wholly-owned subsidiary, namely GDL Development, as the project company to hold and develop the Project on the Target Land.

Information on the Target Land

The Target Land consists of three pieces of land (namely Land Plot Nos. AB2910004, AB2909009 and AB2909011) located at the core area of Baiyun New Town, Baiyun District, Guangzhou City, the PRC, with an aggregate site area of approximately 116,471 square metres and a total gross floor area included in the calculation of the plot ratio of approximately 506,000 square metres. The nature of the Target Land is a state-owned construction land, of which Land Plot No. AB2909011 is for residential purpose, and Land Plot Nos. AB2910004 and AB2909009 are for business and commercial purpose.

Reasons for and Benefits of Acquiring the Target Land

The GDL Group, being part of the GDI Group, is principally engaged in property development and investment businesses. The GDL 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 of Guangzhou City respectively; the Chenyuan Road Project and the Jiangmen Ganhua Project in Pengjiang District, Jiangmen City; the Zhuhai Jinwan Project in Jinwan District, Zhuhai City; the Foshan Laurel House Project in Chancheng District, Foshan City; the Zhongshan GDH City Project in Tsuihang New District, Zhongshan City; and the Huizhou Dayawan Project in Dayawan District, Huizhou City, the PRC. The GDL Group is actively considering and exploring the development opportunities of new projects in the Guangdong-Hong Kong-Macao Greater Bay Area (the “**Greater Bay Area**”) and the first-tier and second-tier cities in the PRC. The acquisition of the Target Land is in line with the core business and development strategy of the GDL Group.

The investment in and construction of the Project on the Target Land is beneficial to the realisation of the GDL Group’s regional development strategy mainly in the Greater Bay Area, which is an important step to capture the opportunities brought by the development of the Greater Bay Area and to enter the core area of the Greater Bay Area. Intensifying our effort in the core area of key cities such as Guangzhou City, it is of significant strategic importance for the continuance and implementation of the GDL Group’s business planning in the Greater Bay Area.

The Project is located at the core area of Baiyun New Town, Baiyun District, Guangzhou City, the PRC and such area is positioned to be the hub for headquarters and is planned as a cluster of corporate headquarters, aviation industry and commercial hotel service functions, focusing on the development of headquarters economy and attracting the headquarters of large corporations and small and medium-sized enterprises. The Target Land is located to the north of Yuncheng South Fourth Road and south of Qixin Road, and on the two sides of Yuncheng West Road, and is connected to major transport networks. It is adjacent to Baiyun Park Station of Guangzhou Metro Line 2 and trunk roads such as the Airport Expressway and the Baiyun Avenue, and is only about 30 kilometres away from the Guangzhou Baiyun International Airport. In addition, as the Airport Avenue is expected to open within this year while Guangzhou Metro Line 12 is expected to open in 2023, travel between the Target Land and its surrounding areas will be more convenient in due course. The Target Land is situated in a well-developed neighborhood where commercial shopping centres, schools, hospitals, parks and the Guangzhou Gymnasium are within a three-kilometre radius, and it is close to the scenic area of Baiyun Mountain. With the significant advantage of the Project in terms of its location, environment, accessibility to transport network and the development of industries nearby, the Project has promising market prospects. The Project will have a positive impact on the sustainable development of the GDL Group in the future, and is also in the interests of the GDI Group and the GDI Shareholders as a whole as well as the GDL Group and the GDL Shareholders as a whole.

The Consideration will be financed by the GDL Group’s internal resources and borrowings.

Other Matters

The future use of the Target Land will be for property development, and the GDL Group intends to develop a large-scale integrated property project on the Target Land comprising residential buildings, office buildings and commercial shops. The transactions contemplated under the Land Bidding are of revenue nature in the ordinary and usual course of business of GDL and GDI. Under Rule 14.04(1)(g) of the Listing Rules, the acquisition of the Target Land does not constitute a transaction under Chapter 14 of the Listing Rules and does not constitute a connected transaction under Chapter 14A of the Listing Rules.

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

DEFINITIONS

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

“Consideration”	has the meaning ascribed to in the second paragraph of this announcement
“GDI”	Guangdong Investment Limited (粵海投資有限公司), a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“GDI Board”	the board of directors of GDI
“GDI Group”	GDI and its subsidiaries (including the GDL Group)
“GDI Shareholder(s)”	the shareholder(s) of GDI
“GDL”	Guangdong Land Holdings Limited (粵海置地控股有限公司), a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange. As at the date of this announcement, GDI holds approximately 73.82% of the issued share capital of GDL
“GDL Board”	the board of directors of GDL
“GDL Development”	廣東粵海置地發展有限公司 (Guangdong Yuehai Land Development Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of GDL and an indirect non-wholly owned subsidiary of GDI
“GDL Group”	GDL and its subsidiaries
“GDL Shareholder(s)”	the shareholder(s) of GDL
“Greater Bay Area”	has the meaning ascribed to it under the section headed “Reasons for and Benefits of Acquiring for the Target Land” in this announcement
“Guangdong Yuehai Land”	廣東粵海置地集團有限公司 (Guangdong Yuehai Land Holdings Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of GDL and an indirect non-wholly owned subsidiary of GDI
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Land Bidding”	the successful bidding for the Target Land by Guangdong Yuehai Land 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
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Land”	a parcel of state-owned construction land located at Baiyun New Town, Baiyun District, Guangzhou City, the PRC (Parcel No. 2021KJ01110081) with its land use rights to be transferred by 廣州市規劃和自然資源局 (Guangzhou Municipal Planning and 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 RMB0.8297. 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 Investment Limited
TSANG Hon Nam
Director

By Order of the Board
Guangdong Land Holdings Limited
JIAO Li
Director

Hong Kong, 26 September 2021

As at the date of this announcement, the GDI Board comprises five Executive Directors, namely, Mr. HOU Wailin, Mr. LIN Tiejun, Mr. WEN Yinheng, Mr. TSANG Hon Nam and Ms. LIANG Yuanjuan; three Non-Executive Directors, namely, Mr. CAI Yong, Mr. LAN Runing and Mr. FENG Qingchun; and five Independent Non-Executive Directors, namely, Dr. CHAN Cho Chak, John, Mr. FUNG, Daniel R., Dr. the Honourable CHENG Mo Chi, Moses, Mr. WU Ting Yuk, Anthony and Mr. LI Man Bun, Brian David.

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