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粵海廣南(集團)有限公司

GDH GUANGNAN (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 01203)

VOLUNTARY ANNOUNCEMENT PROPOSAL TO LIQUIDATE AN ASSOCIATE OF THE COMPANY

The Board wishes to announce that the Company understands that COFCO Biotechnology Co., Ltd., the holding company of 鑿昌有限公司 (Green Charm Limited*) and 中糧生化能源(公主嶺)有限公司 (COFCO Biochemical Energy (Gongzhuling) Limited*), proposed to voluntarily liquidate Yellow Dragon recently. Yellow Dragon is an associate of the Company.

The Board is still considering the liquidation of Yellow Dragon. The Board does not expect that the liquidation of Yellow Dragon will have any material adverse effect on the business or financial position of the Group.

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

This announcement is made by GDH Guangnan (Holdings) Limited (the “**Company**”) together with its subsidiaries (the “**Group**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 10 December 2021 in respect of the intended disposal of 40% of the equity interest in 黃龍食品工業有限公司 (Yellow Dragon Food Industry Co., Ltd*, “**Yellow Dragon**”) (being all the equity interest in Yellow Dragon held by the Company) by way of public tender (the “**Tender Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Tender Announcement.

The Board wishes to announce that the Company understands that COFCO Biotechnology Co., Ltd., the holding company of 鑿昌有限公司 (Green Charm Limited*) and 中糧生化能源(公主嶺)有限公司 (COFCO Biochemical Energy (Gongzhuling) Limited*), proposed to voluntarily liquidate Yellow Dragon recently. Yellow Dragon is an associate of the Company.

INFORMATION ON YELLOW DRAGON

Yellow Dragon is principally engaged in the business of the production of starch and starch products, starch sugar, edible vegetable oil; other by-products; technical development and information consulting of grain (corn) storage, sales, logistics, packaging and related industries. As at the date of this announcement, Yellow Dragon is owned as to (i) 40% by the Company, and (ii) 57.136% by 鏗昌有限公司 (Green Charm Limited*), 2.295% by 中糧生化能源 (公主嶺) 有限公司 (COFCO Biochemical Energy (Gongzhuling) Limited*) and 0.569% by other entity (being an Independent Third Party). The said public tender will cease due to lack of bidder.

PROPOSED LIQUIDATION OF YELLOW DRAGON

The Board is still considering the liquidation of Yellow Dragon. The Board does not expect that the liquidation of Yellow Dragon will have any material adverse effect on the business or financial position of the Group.

Further announcement(s) will be made by the Company as and when appropriate in respect of any material progress regarding the proposed liquidation of Yellow Dragon (if any). Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.

**the English name of the PRC entity is a translation of its Chinese name and is included herein for identification purpose only. In the event of any inconsistency, the Chinese name shall prevail.*

By Order of the Board
Chen Benguang
Chairman

Hong Kong, 14 July 2022

As at the date of this announcement, the Board is composed of three executive Directors, namely Mr. Chen Benguang, Mr. Yang Zhe and Mr. Chau Wang Kei; one non-executive Director, namely Mr. Wang Longhai; and three independent non-executive Directors, namely Mr. Gerard Joseph McMahon, Mr. Li Kar Keung, Caspar and Dr. Wong Yau Kar, David.