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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)

SECOND COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF THE TARGET COMPANY

Reference is made to the announcement (the “**Announcement**”) of the Company dated 30 September 2022 in respect of the Acquisition under the Sale and Purchase Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

Pursuant to the Sale and Purchase Agreement, the Vendor and the Guarantor, jointly and severally, irrevocably and unconditionally warrant and guarantee to GDH Guangnan Hong Company Limited (a wholly-owned subsidiary of the Company) (the “**Purchaser**”) that the profit before tax and deduction of employee bonuses of Brilliant Food Products Limited (the “**Target Company**”) during the period of three years after the First Completion Date (the “**Guaranteed Period**”) as shown in its audited financial statements for the Guaranteed Period prepared by the auditors appointed by the Purchaser in accordance with HKFRSs shall not in aggregate be less than HK\$23,000,000 (the “**Guaranteed Profit**”).

The Board is pleased to announce that all the Conditions Precedent II (being Conditions Precedent to the completion of the sale and purchase of the remaining 30% of the entire issued share capital of Brilliant Food (the “**Second Completion**”)) under the Sale and Purchase Agreement (including the Guaranteed Profit) have been met and the Second Completion took place on 31 March 2026. Upon the Second Completion, the Target Company has become an indirect wholly-owned subsidiary of the Company.

By order of the Board
GDH Guangnan (Holdings) Limited
Yang Zhe
Acting Chairman and Vice Chairman

Hong Kong, 31 March 2026

As at the date of this announcement, the Board is composed of two executive Directors, namely Mr. Yang Zhe and Ms. Long Wenfang; two non-executive Directors, namely Ms. Yu Huijuan and Mr. Wen Yinheng; and three independent non-executive Directors, namely Mr. Gerard Joseph McMahon, Mr. Li Kar Keung, Caspar and Dr. Wong Yau Kar, David.