長城一帶一路
Great Wall Belt & Road

Great Wall Belt & Road Holdings Limited
長城一帶一路控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 524)

SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by Great Wall Belt & Road Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the inside information announcement of the Company dated 25 August 2020 (the "**Previous Announcement**") in relation to the expected improvement in loss position of the Group for the six months ended 30 June 2020 (the "**Interim Period**"). As disclosed in the Previous Announcement, the Group is expected to record a substantial decrease in net loss for the Interim Period which significantly improve the loss position over the corresponding period of previous year.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on further assessment of the unaudited consolidated financial information of the Group for the Interim Period, it is anticipated that the Group is expected to record a net profit of not more than HK$30 million for the Interim Period, as compared with the net loss of approximately HK$135.4 million for the six months ended 30 June 2019.

The expected net profits for the Interim Period were mainly due to the following factors:

(i). the substantial decrease in net loss on disposal of listed securities and unrealised fair value losses in respect of investment in listed securities held for trading by approximately 99.0% to approximately HK$1.1 million for the Interim Period, as compared with approximately HK$113.6 million for the six months ended 30 June 2019; and

(ii). the other income of approximately HK$37.2 million for the Interim Period arising from the setting-off of the outstanding balance of the consideration of RMB31,578,000 (equivalent to approximately HK$37,172,000) regarding the acquisition of the entire issued share capital of Diamond Frontier Investments Limited (the "**Target Company**") against the loss suffered by the Group due to the breach of the representations, warranties and undertakings made by the vendor in respect of the Target Company, details of which are disclosed in the announcement of the Company dated 12 June 2020.

As the Company is still in the process of finalising the results of the Group for the Interim Period, the information contained in this announcement is only a preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts for the Interim Period and the information currently available to the Board which has not been audited or reviewed by the Company's auditors. Further details of the Group's financial information for the Interim Period will be disclosed in the interim results announcement of the Company, which is expected to be published by the end of August 2020.

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

By Order of the Board
Great Wall Belt & Road Holdings Limited
Zhao Ruiyong
Chairman and Executive Director

Hong Kong, 28 August 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhao Ruiyong, Ms. Li Bing, Mr. Cheung Ka Heng Frankie and Mr. Cheung Siu Fai, and five independent non-executive Directors, namely Mr. Zhao Guangming, Mr. Huang Tao, Mr. Fong Wai Ho, Mr. Leung Wai Kei and Mr. Lam Chik Shun Marcus.