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長城環亞控股有限公司*

GREAT WALL PAN ASIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 583)

INSIDE INFORMATION POSITIVE PROFIT ALERT

This announcement is made by Great Wall Pan Asia Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (the “**Reporting Period**”) and the information currently available to the Company, the Group is expected to record an unaudited consolidated profit attributable to the Shareholders of approximately HK\$391 million to HK\$432 million and an unaudited basic earnings per share of approximately HK24.98 cents to HK27.61 cents for the Reporting Period as compared to the unaudited consolidated loss attributable to the Shareholders of approximately HK\$220 million and an unaudited basic loss per share of HK14.02 cents for the six months ended 30 June 2020, representing a significant increase of approximately 280% to 300%. The turnaround of the Group’s results from loss to profit is primarily attributable to:

- (i) the expected fair value gain of approximately HK\$30 million to HK\$40 million arising from the revaluations of the Group’s investment properties as at 30 June 2021, as compared to the fair value loss on investment properties of approximately HK\$84 million for the corresponding period in 2020; and
- (ii) the expected share of profit of an associate of the Group for the Reporting Period of approximately HK\$420 million to HK\$440 million, as compared to the share of loss of an associate of the Group of approximately HK\$82 million for the corresponding period in 2020, resulting from the growth of fair value revaluation gain on the investment properties of such associate.

The increase in appraised value of fair value revaluation gains of the investment properties of the Group and its associate (which mainly comprise of commercial properties) was attributable to recovery of the Hong Kong property market as the COVID-19 pandemic gradually came under control since the outbreak in early 2020.

The Company is in the process of finalising the Group's interim results for the Reporting Period. The information contained in this announcement is only based on a preliminary assessment on the unaudited consolidated management accounts of the Group and the information currently available to the Company, which have not been audited or reviewed by the Company's auditor nor reviewed by the audit committee, and may be subject to amendments. Details of the Group's financial information will be disclosed in the interim results announcement for the Reporting Period which is expected to be published in August 2021.

Shareholders and potential investors are advised to exercise caution when dealing or contemplating in dealing in the shares of the Company and, in case of doubt, to seek independent advice from professional or financial advisers.

By Order of the Board
Great Wall Pan Asia Holdings Limited
HUANG Hu
Chairman

Hong Kong, 3 August 2021

As at the date of this announcement, the Board consists of Mr. Huang Hu and Mr. Xu Yongle as executive directors of the Company, Ms. Lv Jia as non-executive director of the Company, and Dr. Song Ming, Dr. Sun Mingchun and Ms. Liu Yan as independent non-executive directors of the Company.

* *For identification purpose only*