

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 year ended 31 December 2021 (“**FY2021**”) 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\$711 million to HK\$786 million and an unaudited basic earnings per share of approximately HK45.37 cents to HK50.14 cents for FY2021 as compared to the audited consolidated loss attributable to the Shareholders of approximately HK\$320 million and the audited basic loss per share of HK20.38 cents for the year ended 31 December 2020 (“**FY2020**”), representing a significant increase of approximately 320% to 350%. The turnaround of the Group’s results from loss to profit is primarily attributable to:

- (a) the expected fair value gain of approximately HK\$95 million to HK\$100 million arising from the revaluations of the Group’s investment properties as at 31 December 2021, as compared to the fair value loss on investment properties of approximately HK\$171 million for FY2020; and
- (b) the expected share of profit of an associate of the Group for FY2021 of approximately HK\$770 million to HK\$780 million, as compared to the share of profit of an associate of the Group of approximately HK\$57 million for FY2020, resulting from the growth of fair value revaluation gain on the investment properties of such associate.

The fair value revaluation gains of the investment properties of the Group and its associate (which mainly comprise of commercial properties) were attributable to the recovery of the Hong Kong property market as the COVID-19 pandemic gradually came under control during FY2021.

The Company is in the process of finalising the Group's annual results for FY2021. 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 by the Company's auditor nor reviewed by the audit committee of the Company, and may be subject to amendments. Details of the Group's financial information will be disclosed in the annual results announcement for FY2021 which is expected to be published in March 2022.

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
WANG Hai
Chairman and Executive Director

Hong Kong, 28 January 2022

As at the date of this announcement, the Board of the Company consists of Mr. Wang Hai and Mr. Xu Yongle as executive directors of the Company, Mr. Yu Xianqing 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*