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Great Wall Terroir
長 城 天 下

Great Wall Terroir Holdings Limited
長城天下控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 524)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Great Wall Terroir Holdings Limited (the “**Company**”) is pleased to announce that Mr. Cheung Hung (“**Mr. Cheung**”) has been appointed as an executive Director with effect from 5 January 2023.

The biographical details of Mr. Cheung are set out below:

Mr. Cheung Hung, aged 54, has experience in areas of corporate finance, business and administrative management and has held various management and senior management positions in a number of listed and private corporations. Mr. Cheung has over 20 years of experience in serving as a consultant or general manager in several investment and financing companies in Hong Kong. He had also served as chairman of the board of China Biotech Services Holdings Limited (stock code: 8037) from 2010 to 2016, the shares of which are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). From 2003 to 2004, he was a non-executive director of Capital VC Limited (stock code: 2324), the shares of which are listed on the Main Board of the Stock Exchange. Mr. Cheung obtained a degree of master of business administration from The Chinese University of Hong Kong in 2001.

Mr. Cheung has entered into a director's service agreement with the Company and is appointed as an executive Director for a term of three years commencing on 5 January 2023, subject to retirement by rotation and re-election at annual general meeting in accordance with the bye-laws of the Company. Mr. Cheung is entitled to receive HK\$1,200,000 per annum as director's emolument, which is determined by the Board with reference to his experience, duties and responsibilities within the Company, the Company's remuneration policy, as well as the Company's performance and prevailing market conditions, and will be reviewed annually.

Saved as disclosed above, as at the date of this announcement, Mr. Cheung (i) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with the Company and its subsidiaries.

Saved as disclosed above, there is no information in relation to Mr. Cheung's appointment that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Cheung to join the Board.

By Order of the Board
Great Wall Terroir Holdings Limited
Cheung Siu Fai
Chairman and Executive Director

Hong Kong, 5 January 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cheung Siu Fai (chairman), Mr. Hui Chun Wai Henry and Mr. Cheung Hung, and three independent non-executive Directors, namely Mr. Fong Wai Ho, Mr. Chow Hiu Tung and Mr. Cheung Sze Ming.