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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 PROPOSED GRATUITOUS TRANSFER BY THE INDIRECT CONTROLLING SHAREHOLDER

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 PROPOSED GRATUITOUS TRANSFER

Recently, the Company was informed by China Great Wall Asset Management Co., Ltd. (“**GWAMCC**”), a controlling shareholder of the Company, that the Ministry of Finance of the People’s Republic of China (“**MOF**”) proposed to gratuitously transfer all 37,670,043,600 shares in GWAMCC held by it (representing approximately 73.53% of the issued shares in GWAMCC) to Central Huijin Investment Ltd. (“**Huijin**”) (the “**Gratuitous Transfer**”).

As at the date of this announcement, (i) Great Wall Pan Asia (BVI) Holding Limited (“**GWPA(BVI)**”) directly holds 1,174,018,094 shares in the Company, representing approximately 74.89% of the issued share capital of the Company; (ii) GWPA (BVI) is a wholly-owned subsidiary of China Great Wall AMC (International) Holdings Company Limited (“**Great Wall International**”) which, in turn, is wholly-owned by GWAMCC; and (iii) GWAMCC is a state-owned enterprise in which MOF holds approximately 73.53% of the issued shares.

Immediately after the completion of the Gratuitous Transfer, Huijin will directly own approximately 73.53% of the issued shares in GWAMCC which in turn will continue to hold 1,174,018,094 shares in the Company, representing approximately 74.89% of the issued share capital of the Company, indirectly through Great Wall International and GWPA(BVI), and therefore Huijin will become a controlling shareholder of the Company.

The board of directors consider that the Gratuitous Transfer will not have any material impact on the financial position and operation of the Group.

IMPLICATIONS UNDER THE TAKEOVERS CODE

Huijin has made an application to the Executive Director of the Corporate Finance Division (the “**Executive**”) of the Securities and Futures Commission of Hong Kong for a ruling that the Gratuitous Transfer will not trigger its obligation to make a mandatory general offer for the securities of the Company in accordance with Note 8 of Rule 26.1 of the Takeovers Code, and the Executive has so confirmed in its ruling.

The Company will make further announcement(s) regarding the progress of the Gratuitous Transfer as and when required.

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, 14 February 2025

As at the date of this announcement, the Board of the Company consists of Mr. Wang Hai and Mr. Wang Zoumin as executive directors of the Company, Mr. Ren Zhiqiang 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*