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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)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE
EXPANDING INTO HIGH-SPEED INTERCONNECT BUSINESS

This announcement is made by Great Wall Terroir Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide information to the Company's shareholders and potential investors regarding the Group's latest business developments.

FORMATION OF JOINT VENTURE

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, on 27 November 2026, Great Wall Terroir Investment Holdings Limited ("**Great Wall Investment**"), a wholly owned subsidiary of the Company, entered into a shareholders agreement with Boundless Technology Limited ("**Boundless**") and Metagenesis Global Capital Limited ("**Metagenesis**") to jointly establish a joint venture company, LinkTest Instruments Holding Limited (the "**Joint Venture**"), in the British Virgin Islands (the "**BVI**"). The Joint Venture, and its subsidiaries, will be principally engaged in the provision of information technology services (the "**IT Services**") in relation to high-speed interconnect (specifically high-speed connectors, cables, and interconnect solutions for artificial intelligence ("**AI**") computing and data centres) business worldwide. The Joint Venture is owned as to 51.0% by Great Wall Investment, 24.5% by Boundless and 24.5% by Metagenesis.

ESTABLISHMENT OF HONG KONG OPERATING ENTITY

The Joint Venture will establish a wholly-owned subsidiary in Hong Kong (the "**HK Opco**"). The HK Opco will be primarily responsible for, among others, technology research and development ("**R&D**") for the high-speed interconnect business which are dedicated to developing and supporting its competitiveness. Furthermore, Boundless and/or Dr. Qi Yihong (漆一宏)("**Dr. Qi**") intends to leverage the HK Opco or its subsidiaries, combined with Dr. Qi's extensive research experience, to apply for and obtain patents, at an appropriate time, covering potential technologies R&D outcomes of the HK Opco.

The Joint Venture and the HK Opco has become and/or will become subsidiaries of the Group, and their financial results will be consolidated into the Group's consolidated financial statements.

REASONS AND BENEFITS

The Group has been focusing on telecommunication services and IT Services. Driven by the surging demand for AI computing power, high-speed interconnect technology has become critical infrastructure for data centres. The Board believes that extending the IT Services to principally engage in the R&D and commercialisation of high-speed interconnect technologies (specifically high-speed connectors, cables, and interconnect solutions for AI computing and data centres) aligns with the best interests of the Company and its shareholders for the following reasons:

(a) Capturing AI Infrastructure Opportunities: Tapping into the high-growth data centre market driven by AI computing demand, creating a new business line and revenue stream for the Group;

(b) Strategic Synergy with Core Business: Complementing the Group's existing telecommunication services and IT Services to deliver integrated solutions to enterprise clients and strengthen overall competitiveness;

(c) Intellectual Property Protection and Barrier to Entry: Focusing on patent applications and proprietary technology protection to establish high entry barriers; and

(d) Leveraging Partner Resources: Combining the partners' R&D capabilities and industry business network to accelerate commercialisation and reduce development time and costs.

INFORMATION ON THE PARTIES

The Group

The Group currently has a portfolio of business interests in the provision of telecommunications services, provision of IT Services and property investment business in Hong Kong, the People's Republic of China and Singapore.

Boundless

Boundless is a company incorporated in Hong Kong with limited liability, which is wholly-owned by Dr. Qi. Dr. Qi is an internationally renowned specialist in wireless communications, antenna engineering, electromagnetic compatibility (EMC), and Over-the-Air (OTA) testing. Dr. Qi is a Fellow of the Canadian Academy of Engineering (CAE), a Fellow of the National Academy of Inventors (NAI), a Fellow of the Institute of Electrical and Electronics Engineers (IEEE), and a Fellow of the Asia-Pacific Artificial Intelligence Association (AAIA/AAIS). Dr. Qi served as the Director of Advanced Electromagnetic Research at Research In Motion (now known as BlackBerry Limited (NYSE: BB)) in Waterloo, Canada, where he led the R&D of multi-band terminal antenna architectures and RF electromagnetic systems. Subsequently, Dr. Qi founded several technology enterprises focusing on wireless and phased-array OTA testing solutions, high-speed interconnect components, and wireless intelligent sensing. He is a recipient of the IEEE EMC Society Technical Achievement Award, CES Innovation Awards (2019, 2020), the CES Network Product Award (2021), the CES Wellbeing Product Award (2022), the Red Dot Award, and the IEEE HI-TC Industrial Award. In the operations of the Joint Venture and its subsidiary(ies), Boundless will be primarily responsible for technology, R&D and patents applications.

Metagenesis

Metagenesis is a company incorporated in the BVI with limited liability and is wholly-owned by Ms. Bi Yali（畢雅麗）("**Ms. Bi**"). Ms. Bi is an experienced investor and entrepreneur with extensive experience in corporate management and business development, social public policy analysis and evaluation, sustainable social development, as well as gender equality and public governance.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Boundless, Metagenesis, Dr. Qi and Ms. Bi are independent third parties of the Company and its connected persons at the time of the establishment of the Joint Venture.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratios (as defined in Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) in respect of the establishment of the Joint Venture are all below 5%, such transaction does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

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 Terroir Holdings Limited
Cheung Siu Fai
Chairman and Executive Director

Hong Kong, 27 November 2026

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. Leung Hon Man, and three independent non-executive Directors, namely Mr. Fong Wai Ho, Mr. Chow Hiu Tung and Ms. Dong Jianmei.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.