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GREATWALLE INC.

長城匯理公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8315)

CLARIFICATION ANNOUNCEMENT CONTINUING CONNECTED TRANSACTION IN RELATION TO THE PROVISION OF BUSINESS ADVISORY AND MANAGEMENT SERVICES

Reference is made to the announcement of Greatwalle Inc. dated 6 November 2018 (the “**Announcement**”), which relates to the Advisory Service Agreement with Great Walle Capital Management. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Company would like to clarify the periods covered by the proposed annual caps disclosed in the Announcement as follows (with changes underlined):

Period	Proposed annual caps <i>RMB</i>
Effective date to 31 March 2019	7,100,000 (equivalent to approximately HK\$8,040,770)
1 April 2019 to 31 March 2020	8,000,000 (equivalent to approximately HK\$9,060,023)
1 April 2020 to 31 March 2021	8,000,000 (equivalent to approximately HK\$9,060,023)
1 April 2021 to <u>5 November 2021</u>	6,600,000 (equivalent to approximately HK\$7,474,519)

The proposed annual caps above were calculated based on the aggregate amount of the fixed service fee to be received by Shenzhen Jiuli and the estimated variable service fee to be received by Shenzhen Jiuli (in the case that the M&A Fund No. 9 is liquidated during the relevant year).

In the event that the exemption under Rule 20.74(2) of the GEM Listing Rules is no longer applicable due to the aggregate annual amount of the fixed service fee and variable service fee payable by Great Walle Capital Management pursuant to the Advisory Service Agreement to Shenzhen Jiuli exceed the respective proposed annual caps for the period from the effective date to 31 March 2019, the years ending 31 March 2020 and 31 March 2021, or the period from 1 April 2021 to 5 November 2021, the Company will strictly comply with all applicable requirements under Chapter 20 of the GEM Listing Rules.

Save as disclosed above, all the information disclosed in the Announcement remain unchanged.

By order of the Board
Greatwalle Inc.
Pang Xiaoli
Chairman and Executive Director

Hong Kong, 8 November 2018

As at the date of this announcement, the executive Directors are Ms. Pang Xiaoli, Mr. Li Mingming, Mr. Hon Hoi Chuen and Ms. Lin Shuxian; and the independent non-executive Directors are Ms. Guan Yan, Mr. Zhao Jinsong and Mr. Li Zhongfei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website at www.hkgem.com for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.kingforce.com.hk.