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GREATWALLE INC.

長城匯理公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08315)

**(1) COMPLETION OF DIRECTORS SERVICE CONTRACTS OF
AN EXECUTIVE DIRECTOR AND
AN INDEPENDENT NON-EXECUTIVE DIRECTOR
(2) CHANGE OF AUTHORISED REPRESENTATIVE
(3) CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE
AND THE REMUNERATION COMMITTEE AND
NON-COMPLIANCE WITH RULES 5.05(1) AND 5.28 OF THE GEM
LISTING RULES AND THE TERMS OF REFERENCE OF EACH OF
THE AUDIT COMMITTEE AND THE REMUNERATION
COMMITTEE
AND
(4) PROPOSED APPOINTMENT OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR**

COMPLETION OF DIRECTORS SERVICE CONTRACTS OF AN EXECUTIVE DIRECTOR AND AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Greatwalle Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that upon expiration of the terms of offices under the service contracts entered into between the Company and each of Mr. Hon Hoi Chuen (“**Mr. Hon**”) and Ms. Guan Yuan (“**Ms. Guan**”) on 11 July 2021, Mr. Hon and Ms. Guan have ceased to be an executive Director and an independent non-executive Director respectively with effect from 12 July 2021. Both of Mr. Hon and Ms. Guan have confirmed that they have no disagreement with the Board and there are no matters relating to their cessation of directorship that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Hon and Ms. Guan for their efforts and valuable contributions to the Group during their tenure of offices.

CHANGE OF AUTHORISED REPRESENTATIVE

Upon cessation of directorship on 12 July 2021, Mr. Hon has ceased to be an authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). Mr. Song Xiaoming, the chairman of the Board and an executive Director, has been appointed as an Authorised Representative with effect from 12 July 2021.

CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE AND NON-COMPLIANCE WITH RULES 5.05(1) AND 5.28 OF THE GEM LISTING RULES AND THE TERMS OF REFERENCE OF EACH OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

Following the cessation of Ms. Guan’s directorship on 12 July 2021, the Board comprises two independent non-executive Directors only. The number of independent non-executive Directors is less than three as required under Rule 5.05(1) of the GEM Listing Rules. Ms. Guan has also ceased to be a member of each of the audit committee (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”). The Company is unable to fulfill the requirement of having (i) a minimum of three members on the Audit Committee under Rule 5.28 of the GEM Listing Rules and the terms of reference of the Audit Committee and (ii) a minimum of three members on the Remuneration Committee under the terms of reference of the Remuneration Committee.

PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board shall propose an ordinary resolution to elect Mr. Liu Chengwei (“**Mr. Liu**”) as an independent non-executive Director to fill the vacancy created by the cessation of directorship of Ms. Guan Yan at the forthcoming annual general meeting of the Company (the “**AGM**”). Subject to the passing of the ordinary resolution appointing Mr. Liu as an independent non-executive Director at the AGM, Mr. Liu would be appointed as a member of each of the Audit Committee and the Remuneration Committee. Accordingly, the Company will comprise three independent non-executive Directors, three members on each of the Audit Committee and the Remuneration Committee. After the appointment of Mr. Liu, the Company will fulfill the requirements under Rules 5.05(1) and 5.28 of the GEM Listing Rules and the terms of reference of each of the Audit Committee and the Remuneration Committee. The biographical details of Mr. Liu will be contained in the circular to shareholders and notice of annual general meeting to be despatched to shareholders of the Company in due course.

By Order of the Board
Greatwalle Inc.
Song Xiaoming
Chairman and Executive Director

Hong Kong, 12 July 2021

As at the date of this announcement, the executive Directors are Mr. Song Xiaoming, Ms. Song Shiqing and Ms. Lin Shuxian; the non-executive Director is Mr. Chung Man Lai; and the independent non-executive Directors are Mr. Li Zhongfei and Mr. Zhao Jinsong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the website of the Company at www.kingforce.com.hk.