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## **GREATWALLE INC.**

**長城匯理公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 08315)**

### **FURTHER UPDATE ANNOUNCEMENT ON THE TRANSFER OF SHARES BY THE CONTROLLING SHAREHOLDER**

This announcement is made by the board of director (the “**Board**”) of Greatwalle Inc. (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement dated 28 April 2019 and the update announcement dated 1 August 2019 (the “**Previous Announcements**”) in relation to the intended transfer of shares by the controlling shareholder of the Company, Greatwalle Holding, to the Purchaser. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as given to them in the Previous Announcements.

On 31 December 2019 (after trading hours), Greatwalle Holding informed the Board that it still has not received the consideration that is receivable from B&R Big Data Industry Development Co., Limited under the Original Share Transfer Agreement (as amended by the Supplemental Agreement). As the payment deadline under the Supplemental Agreement was 31 December 2019, and also as Greatwalle Holding and the Purchaser did not enter into an agreement to further extend the payment settlement period, Greatwalle Holding considered that the Share Transfer Agreement has expired and the share transfer will not proceed.

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board

**GreatWalle Inc.**

**Pang Xiaoli**

*Executive Director and Chief Executive Officer*

Hong Kong, 1 January 2020

*As at the date of this announcement, the executive Directors are Mr. Song Xiaoming, Ms. Pang Xiaoli, 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 GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at [www.kingforce.com.hk](http://www.kingforce.com.hk).*