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GREATWALLE INC.

長城匯理公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08315)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE OBTAINED SFC'S LICENSE TO CARRY ON TYPE 4 AND TYPE 9 REGULATED ACTIVITIES

The Board of Directors of Greatwalle Inc. (the “**Company**”) is pleased to announce that on 11 June 2020, Greatwalle (International) Asset Management Co., Limited (“**Greatwalle Asset Management**”), a wholly-owned subsidiary of the Company, has been licensed by the Securities and Futures Commission (the “**SFC**”) to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board of Directors considers that the provision of asset management services and securities advisory services can enhance the profitability of the Group. Accordingly, the license obtained from the SFC to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities represents an important initiative to achieve diversification in the Group's business development.

By Order of the Board

Greatwalle Inc.

Song Xiaoming

Chairman and Executive Director

Hong Kong, 12 June 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; the non-executive Director is Mr. Chung Man Lai; and the independent non-executive Directors are Mr. Li Zhongfei, Mr. Zhao Jinsong and Ms. Guan Yan.

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.