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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 UPDATES ON THE LEGAL PROCEEDINGS INVOLVING A SUBSIDIARY OF THE COMPANY**

Reference is made to the announcement issued by Greatwalle Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 March 2019 (the “**29 March Announcement**”) in relation to a civil lawsuit (the “**Civil Lawsuit**”) filed by Bei Dou Zhongshan, a subsidiary of the Company, against Lin Keliang (林克亮), a minority shareholder of Bei Dou Zhongshan, in the Zhongshan First People’s Court ordering for the fulfilment of capital contribution obligation by Lin Keliang to pay the registered capital of RMB4,200,000.00. Capitalised terms used herein shall have the same meanings as defined in the 29 March Announcement unless otherwise defined.

### **UPDATES ON THE LEGAL PROCEEDINGS INVOLVING A SUBSIDIARY**

The Company was recently informed that Bei Dou Zhongshan has received a notice from the Zhongshan First People’s Court, pursuant to which Lin Keliang has applied to the Zhongshan First People’s Court for the addition of Bei Dou Internet Education Technology (Shenzhen) Limited (“**Bei Dou Shenzhen**”), the largest shareholder of Bei Dou Zhongshan and another subsidiary of the Company, as a plaintiff in the Civil Lawsuit by reason of requesting to verify whether Bei Dou Shenzhen has made capital contribution to Bei Dou Zhongshan, and has applied for the dissolution of Bei Dou Zhongshan by reason of its operational difficulties.

According to the verification report regarding Bei Dou Zhongshan dated 18 July 2018, Bei Dou Shenzhen has made the actual payment for the entire amount of the capital contribution payable by it. The Group is currently seeking legal advice regarding the Legal Proceedings to look for an appropriate corresponding action that adheres to the principle of protecting the Group’s legal right and interest, so as to continue requesting in the Civil Lawsuit for the fulfilment of the capital contribution obligation by Lin Keliang to Bei Dou Zhongshan and to deal with his request regarding the application for dissolution of Bei Dou Zhongshan.

## THE EFFECT OF THE UPDATES ON THE LEGAL PROCEEDINGS TO THE COMPANY

The Board considers that the updates on the Legal Proceedings will not have material adverse effect on the production operation, financial position and solvency of the Company.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange if there are any latest material updates in relation to the progress of the Legal Proceedings.

This announcement is made for the purpose of providing the latest updates on the Legal Proceedings to the shareholders of the Company and potential investors. **Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 18 September 2019

*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 Stock Exchange’s website at [www.hkgem.com](http://www.hkgem.com) for 7 days from the date of its posting and will also be posted on the Company’s website at [www.kingforce.com.hk](http://www.kingforce.com.hk).*