
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Greatwalle Inc.**, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

GREATWALLE INC.

長城匯理公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08315)

**PROPOSALS FOR GRANT OF
ISSUE MANDATE AND REPURCHASE MANDATE,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED APPOINTMENT OF NEW DIRECTOR,
REFRESHMENT OF THE SCHEME LIMIT UNDER THE
SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“AGM”) of Greatwalle Inc. (the “**Company**”) to be held at Room 2008, 20/F., West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on 6 August 2019 (Tuesday) at 10:00 a.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong (with effect from 11 July 2019: Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong) as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so desire.

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

28 June 2019

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
Characteristics of GEM of the Stock Exchange	i
Definitions	1
Letter from the Board	3
Appendix I – Explanatory Statement	9
Appendix II – Details of the Retiring Directors Proposed to be Re-elected and Appointed at the AGM	14
Notice of AGM	17

DEFINITIONS

In this circular, unless the context otherwise requires, the following expression shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Room 2008, 20/F., West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on 6 August 2019 (Tuesday) at 10:00 a.m., the notice of which is set out on pages 17 to 21 of this circular, and any adjournment thereof;
“AGM Notice”	the notice convening the AGM set out on pages 17 to 21 of this circular;
“Articles of Association”	the articles of association of the Company adopted on 31 July 2014 and as amended from time to time;
“Board”	the board of Directors;
“Close Associate(s)”	has the same meaning ascribed to such term under the GEM Listing Rules;
“Company”	Greatwalle Inc. (長城匯理公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM;
“Core Connected Person(s)”	has the same meaning ascribed to such term under the GEM Listing Rules;
“Director(s)”	the director(s) of the Company;
“GEM”	GEM of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with new Shares of up to 20% of the total number of issued Shares on the date of the AGM as set out in resolution number 4 of the AGM Notice;

DEFINITIONS

“Latest Practicable Date”	25 June 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Options”	the options granted or proposed to be granted by the Company to the grantees under the share option scheme adopted by the Company on 31 July 2014 to subscribe for Shares;
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares up to 10% of the total number of issued Shares on the date of AGM, as set out in resolution number 5 in the AGM Notice;
“Scheme Limit”	the limit imposed under the rules of the Share Option Scheme on the total number of Shares which may be issued upon the exercise of all options granted or to be granted under the Share Option Scheme, being 10% of the total number of the Company’s issued shares as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time;
“Share(s)”	the ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 31 July 2014;
“Shareholder(s)”	the holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning ascribed to such term under the GEM Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases; and
“%”	per cent.

LETTER FROM THE BOARD

GREATWALLE INC.

長城匯理公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08315)

Executive Directors:

Ms. Pang Xiaoli (*Chairman*)

Mr. Li Mingming

Mr. Hon Hoi Chuen

Ms. Lin Shuxian

Registered Office:

P.O. Box 1350, Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

Independent non-executive Directors:

Ms. Guan Yan

Mr. Zhao Jinsong

Mr. Li Zhongfei

Headquarters:

Room 2008, 20/F.,

West Tower, Shun Tak Centre

200 Connaught Road Central

Hong Kong

28 June 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GRANT OF
ISSUE MANDATE AND REPURCHASE MANDATE,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED APPOINTMENT OF NEW DIRECTOR,
REFRESHMENT OF THE SCHEME LIMIT UNDER THE
SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of retiring Directors; (iv) furnish you with details of the refreshment of the Scheme Limit under the Share Option Scheme; and (v) give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by its then Shareholders on 28 August 2018. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the proposed resolution.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,243,662,655 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 248,732,531 new Shares under the Issue Mandate, representing 20% of the total number of Shares in issue as at the Latest Practicable Date.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by its then Shareholders on 28 August 2018. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to repurchase Shares of up to 10% of the total number of Shares in issue as at the date of passing of the proposed resolution. The Repurchase Mandate allows the Company to make purchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,243,662,655 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 124,366,265 Shares under the Repurchase Mandate, representing approximately 10% of the total number of Shares in issue as at the Latest Practicable Date.

LETTER FROM THE BOARD

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 108 of the Articles of Association, Ms. Pang Xiaoli, Mr. Li Mingming and Ms. Lin Shuxian will retire from office as Director at the AGM.

Mr. Li Mingming has notified the Board that he will not be standing for re-election as an executive Director at the AGM and will retire by rotation as an executive Director pursuant to article 108 of the Articles of Association at the conclusion of the AGM due to his other personal commitments which requires more of his dedication. Only Ms. Pang Xiaoli and Ms. Lin Shuxian, being eligible, will offer themselves for re-election at the AGM.

Mr. Li has confirmed that he has no disagreement with the Board, nor is there any matter in relation to his resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

Subject to the approval by the Shareholders, the Board proposed to appoint Mr. Song Xiaoming to fill the vacancy created by the retirement of Mr. Li Mingming as an executive Director, with effect from the date of the AGM. The particulars of Ms. Pang Xiaoli, Ms. Lin Shuxian and Mr. Song Xiaoming, which are required to be disclosed by the GEM Listing Rules, are set out in Appendix II to this circular.

REFRESHMENT OF THE SCHEME LIMIT

The Company adopted the Share Option Scheme on 31 July 2014. Apart from the Share Option Scheme, the Company has no other share option scheme in effect as at the Latest Practicable Date. The Scheme Limit was set at 10% of the Shares in issue as at the date of approval and adoption of the Share Option Scheme in compliance with the GEM Listing Rules. Subject to Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Limit to the extent not exceeding 10% of the Shares in issue as at the date of the said Shareholders' approval. At the annual general meeting of the Company held on 28 August 2018, the Scheme Limit was refreshed (the "**Previous Refreshment**") pursuant to which the Company was authorised to grant Options to subscribe for a maximum of 82,089,944 Shares, representing approximately 10% of the total number of Shares in issue then.

Since the Previous Refreshment and up to the Latest Practicable Date, the Company had granted Options to subscribe for a total of 82,089,941 Shares (including the upward adjustment of the outstanding Options granted by 5,020,117 upon completion of the rights issue on 29 March 2019), details as set out in the announcement of the Company dated 28 March 2019, of which 8,208,994 were exercised, and no share was cancelled or lapsed. As at the Latest Practicable Date, there are only 3 Options available under the current scheme limit that may be granted to eligible participants under the Share Option Scheme.

LETTER FROM THE BOARD

The details of the Share Option Scheme and the movements of the share options under the Share Option Scheme since the Previous Refreshment and up to the Latest Practicable Date are set out as follows:

Name or category of grantees	Exercise Price before adjustment (HK\$)	Exercise Price after adjustment (HK\$)	Date of grant	Granted since the Previous Refreshment	Exercised since the Previous Refreshment	Adjusted on 29 March 2019	Balance as at Latest Practicable Date
Directors							
Ms. Pang Xiaoli	0.2650	0.2380	14 December 2018	8,208,994	8,208,994	–	–
	–	0.0904	18 April 2019	4,227,632	–	–	4,227,632
Mr. Li Mingming	0.2650	0.2380	14 December 2018	8,208,994	–	947,192	9,156,186
Mr. Hon Hoi Chuen	0.2650	0.2380	14 December 2018	8,208,994	–	947,192	9,156,186
	–	0.0904	18 April 2019	3,280,440	–	–	3,280,440
Ms. Lin Shuxian	0.2650	0.2380	14 December 2018	8,208,994	–	947,192	9,156,186
	–	0.0904	18 April 2019	3,280,440	–	–	3,280,440
Ms. Guan Yan	0.2650	0.2380	14 December 2018	820,899	–	94,719	915,618
	–	0.0904	18 April 2019	84,382	–	–	84,382
Mr. Zhao Jinsong	0.2650	0.2380	14 December 2018	820,899	–	94,719	915,618
	–	0.0904	18 April 2019	84,382	–	–	84,382
Mr. Li Zhongfei	0.2650	0.2380	14 December 2018	820,899	–	94,719	915,618
	–	0.0904	18 April 2019	84,382	–	–	84,382
Employees of the Group							
In aggregate	0.2650	0.2380	14 December 2018	8,208,994	–	947,192	9,156,186
	–	0.0904	18 April 2019	14,311,505	–	–	14,311,505
Service Provider	0.2650	0.2380	14 December 2018	8,208,994	–	947,192	9,156,186
Total				77,069,824	8,208,994	5,020,117	73,880,947

Since the adoption of the Share Option Scheme and up to the Latest Practicable Date, there are 73,880,947 Options outstanding, representing approximately 5.94% of the total number of Shares in issue.

After the rights issue completed on 29 March 2019, the issued share capital increased from HK\$8,291,084.37 to HK\$12,436,626.55. As at the Latest Practicable Date, the Company had 1,243,662,655 Shares in issue. Assuming that none of the outstanding Share Options as at the Latest Practicable Date are exercised within the Remaining Exercise Period, no further Shares are issued and/or repurchased by the Company and no further Options are granted and exercised between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be issued upon the exercise of all the Share Options to be granted under the refreshed Scheme Limit will be 124,366,265 Shares, representing approximately 10% of the total number of issued Shares as at the date of approval of the refreshed Scheme Limit by the Shareholders at the AGM. The total number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme or other schemes at any time will be within the 30% limit of the total number of Shares in issue.

LETTER FROM THE BOARD

from time to time as required under the GEM Listing Rules. The Board undertakes that no Options shall be granted under the Share Option Scheme or any other scheme(s) of the Company if this will result in the 30% limit being exceeded.

Reasons for the Refreshment of the Scheme Limit

The Board considers that it is in the interests of the Company and its Shareholders as a whole to refresh the Scheme Limit to the 10% of the total number of Shares in issue provided under the GEM Listing Rules in order to provide the Group with greater flexibility in granting Share Options to eligible grantees under the Share Option Scheme as incentives to rewarding their contribution to the Group and to motivate such eligible participants and other eligible participants to continue to contribute to the success of the Group. The Board therefore seeks the approval of the Shareholders at the AGM to refresh the Scheme Limit.

Conditions of the Refreshment of the Scheme Limit

The proposed refreshment of the Scheme Limit is conditional upon:

- (1) the passing of the ordinary resolution by the Shareholders at the AGM to approve the proposed refreshment of the Scheme Limit; and
- (2) the Listing Division of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of Options granted under the refreshed Scheme Limit.

Application will be made to the Listing Division of the Stock Exchange for the listing of, and the permission to deal in, the Shares representing 10% of the total number of issued Shares as at the date of the AGM to be allotted and issued upon exercise of the Options that may be granted under the refreshed Scheme Limit.

AGM

A notice convening the AGM to be held at Room 2008, 20/F., West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on 6 August 2019 (Tuesday) at 10:00 a.m. is set out on pages 17 to 21 of this circular.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

LETTER FROM THE BOARD

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (with effect from 11 July 2019: Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong) as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of retiring Directors and refreshment of the Scheme Limit are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

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

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,243,662,655 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed to repurchase a maximum of 124,366,265 Shares.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Share Price (per Share)	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2018		
June	0.038	0.036
July	0.059	0.034
August	0.048	0.037
September	0.380	0.280
October	0.300	0.210
November	0.400	0.220
December	0.300	0.205
2019		
January	0.234	0.198
February	0.170	0.081
March	0.153	0.097
April	0.154	0.079
May	0.194	0.095
June (up to the Latest Practicable Date)	0.113	0.095

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and insofar as the Directors are aware, the following Shareholders have interests representing 5% or more of the total number of issued Shares:

Name of Shareholders	Number of Shares held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Song Xiaoming (<i>Note 1</i>)	467,884,644	Interest of corporation controlled by the substantial shareholder	37.62	41.80
深圳长城汇理投资股份有限公司 (<i>Note 1</i>)	467,884,644	Interest of corporation controlled by the substantial shareholder	37.62	41.80
深圳汇理九号投资咨询企业(有限合伙) (<i>Note 1</i>)	467,884,644	Interest of corporation controlled by the substantial shareholder	37.62	41.80
广州南沙区汇铭投资业务有限公司 (<i>Note 1</i>)	467,884,644	Interest of corporation controlled by the substantial shareholder	37.62	41.80
Greatwalle Holding Limited (<i>Note 1</i>)	467,884,644	Beneficial owner	37.62	41.80
B&R big data Industry Development Co., Limited (<i>Note 2</i>)	223,859,278	Beneficial owner	18.00	20.00
北京九连环信息服务有限公司(<i>Note 2</i>)	223,859,278	Interest of corporation controlled by the substantial shareholder	18.00	20.00
九次方大数据信息集团有限公司(<i>Note 2</i>)	223,859,278	Interest of corporation controlled by the substantial shareholder	18.00	20.00

Notes:

1. According to information available to the Company, 467,884,644 Shares are held by Greatwalle Holding Limited in the capacity of beneficial owner. Greatwalle Holding Limited is wholly-owned by 广州南沙区汇铭投资业务有限公司 (“**Nansha Huiming**”). Nansha Huiming is held as to approximately 99.9995% by 深圳汇理九号投资咨询企业(有限合伙) (“**Huili Jiu Hao Investment**”), and as to 0.0005% by Mr. Song Xiaoming (“**Mr. Song**”). Huili Jiu Hao Investment is held as to 0.20% by Ms. Pang Xiaoli (“**Ms. Pang**”), and as to 99.80% by 深圳长城汇理投资股份有限公司 (“**Great Walle Investment**”). Great Walle Investment is ultimately controlled by Mr. Song (as to approximately 70.9357% directly, and as to approximately 21.9995% indirectly through a wholly-owned company, 深圳弘德商务服务有限公司). As such, each of Nansha Huiming, Huili Jiu Hao Investment, Great Walle Investment and Mr. Song is deemed to be interested in 467,884,644 Shares held by Greatwalle under the SFO.
2. According to information available to the Company, 223,859,278 Shares are held by B&R big data Industry Development Co., Limited in the capacity of beneficial owner. B&R big data Industry Development Co., Limited is wholly-owned by 北京九连环信息服务有限公司 which is wholly-owned by 九次方大数据信息集团有限公司. As such, each of them is deemed to be interested in 223,859,278 Shares under the SFO.

On the basis that the total number of Shares in issue remain unchanged from the Latest Practicable Date to the date of the AGM, in the event that the Repurchase Mandate is exercised in full, the attributable shareholding of Greatwalle Holding Limited, Nansha Huiming, Huili Jiu Hao Investment, Great Walle Investment and Mr. Song would be increased to approximately 41.80% of the total number of Shares in issue. Such increase would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

However, the Directors have no present intention to exercise the Repurchase Mandate to the extent that will result in a requirement of any of the above Shareholder(s) or any other persons to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25%. The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their Close Associates, have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no Core Connected Person of the Company has notified the Company that he/she/it has a present intention to sell any Shares in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 March 2019 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on GEM or otherwise) during the six months ended on the Latest Practicable Date.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND APPOINTED AT THE AGM

The following are particulars of the retiring Directors proposed to be re-elected and the Director proposed to be appointed at the AGM:

(A) RE-ELECTION OF RETIRING DIRECTORS

EXECUTIVE DIRECTORS

Ms. Pang Xiaoli (龐曉莉)

Ms. Pang, aged 40, was appointed as an executive Director, compliance officer of the Company and chairman of the Board on 12 July 2018. She is also the chairman of the nomination committee of the Company. She is the executive director and chief financial officer of Great Walle Investment. She joined Great Walle Investment in May 2013. Ms. Pang obtained a bachelor degree in Economics from the Dongbei University of Finance and Economics in the PRC in July 2002.

Ms. Pang has entered into a service agreement with the Company as an executive Director for a fixed term of three years starting from 12 July 2018, and she will be entitled to an annual director's fee of HK\$240,000 and a discretionary bonus to be determined by the Board, which was determined with reference to the prevailing market conditions and her roles and responsibilities in the Group. According to information available to the Company, 467,884,644 Shares are held by Greatwalle Holding Limited in the capacity of beneficial owner. Greatwalle Holding Limited is wholly-owned by Nansha Huiming. Nansha Huiming is held as to approximately 99.9995% by Huili Jiu Hao Investment and as to 0.0005% by Mr. Song. Huili Jiu Hao Investment is held as to 0.20% by Ms. Pang.

As at the Latest Practicable Date, Ms. Pang is interested in 16,937,397 Shares, among which 4,227,632 are the share options granted to her by the Company under the Share Option Scheme.

As at the Latest Practicable Date, Ms. Pang has confirmed that save as disclosed above, (i) Ms. Pang does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) Ms. Pang does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) Ms. Pang does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any information relating to Ms. Pang's re-election that is required to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND APPOINTED AT THE AGM

Ms. Lin Shuxian (林淑嫻)

Ms. Lin, aged 37, was appointed as an executive Director on 12 July 2018. She is the deputy investment director of the Investment Department at Great Walle Investment. From November 2007 to May 2009, Ms. Lin was the financial analyst at the Business Valuation Department of Shenzhen Branch, Jones Lang LaSalle Sallmanns (Beijing) Consultants Limited* (仲量聯行西門(北京)諮詢有限公司深圳分公司) (currently renamed as Shenzhen Branch, Jones Lang LaSalle (Beijing) Consultants Limited* (仲量聯行(北京)諮詢有限公司深圳分公司)). From November 2009 to September 2015, Ms. Lin was the senior manager at the Investment Banking Department of First Shanghai Venture Capital Management (Shenzhen) Co., Ltd.. Ms. Lin is also a director of certain subsidiaries of the Company.

Ms. Lin obtained a master of science degree in Financial Decision Analysis from the University of Portsmouth in July 2007.

Ms. Lin has entered into a service agreement with the Company as an executive Director for a fixed term of three years starting from 12 July 2018, and she will be entitled to an annual director's fee of HK\$240,000 and a discretionary bonus to be determined by the Board, which was determined with reference to the prevailing market conditions and her roles and responsibilities in the Group.

As at the Latest Practicable Date, Ms. Lin is interested in 12,436,626 Shares, which are the share options granted to her by the Company under the Share Option Scheme.

As at the Latest Practicable Date, Ms. Lin has confirmed that save as disclosed above, (i) Ms. Lin does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) Ms. Lin does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) Ms. Lin does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any information relating to Ms. Lin's re-election to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

* For identification purpose only

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND APPOINTED AT THE AGM
--------------------	---

(B) DIRECTOR PROPOSED TO BE APPOINTED

Mr. Song Xiaoming

Mr. Song, aged 45, graduated from Sun Yat-sen University with a bachelor degree in economics in June 1997 and obtained an executive master of business administration degree from Tsinghua University, the PRC, in January 2014. Mr. Song is the founder of Shenzhen Great Walle Capital Management Co. Ltd.* (深圳長城匯理資產管理有限公司), a company incorporated in May 2013 and principally engaged in the provision of asset management service. It has become a wholly-owned subsidiary of Shenzhen Great Walle Investment Corp., Ltd.* (深圳長城匯理投資股份有限公司) in 2015. He has been the chief executive officer of Shenzhen Great Walle Capital Management Co. Ltd. since May 2013 and the president of Shenzhen Great Walle Investment Corp., Ltd. since July 2015.

Mr. Song will be appointed for a term of three years commencing from the grant of approval at the AGM and subject to re-election in accordance with the Articles of Association or pursuant to the GEM Listing Rules. Mr. Song will be entitled to a monthly director's fee of HK\$50,000 and a discretionary bonus to be determined by the Board, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

As at the Latest Practicable Date, 467,884,644 Shares are held by Greatwalle Holding Limited in the capacity of beneficial owner. Greatwalle Holding Limited is wholly-owned by Nansha Huiming. Nansha Huiming is held as to approximately 99.9995% by Huili Jiu Hao Investment, and as to 0.0005% by Mr. Song. Huili Jiu Hao Investment is held as to 99.80% by Great Walle Investment, and as to 0.20% by Ms. Pang. Great Walle Investment is ultimately controlled by Mr. Song (as to approximately 70.9357% directly, and as to approximately 21.9995% indirectly through a wholly-owned company, 深圳弘德商務服務有限公司). As such, Mr. Song is deemed to be interested in 467,884,644 Shares held by Greatwalle Holding Limited under the SFO.

As at the Latest Practicable Date, Mr. Song has confirmed that save as disclosed above, (i) Mr. Song does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) Mr. Song does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) Mr. Song does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any information relating to Mr. Song's re-election to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

* For identification purpose only

NOTICE OF AGM

GREATWALLE INC.

長城匯理公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08315)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Greatwalle Inc. (the “Company”) will be held at Room 2008, 20/F., West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on 6 August 2019 (Tuesday) at 10:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Director(s)”) and the auditor of the Company for the year ended 31 March 2019;
2. To re-appoint BDO Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration;
3.
 - (a) To re-elect Ms. Pang Xiaoli as an executive Director;
 - (b) To re-elect Ms. Lin Shuxian as an executive Director;
 - (c) To appoint Mr. Song Xiaoming as an executive Director; and
 - (d) To authorise the board of Directors to fix the remuneration of the Directors.
4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 (the “**Share**”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;

NOTICE OF AGM

- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of Shares in issue as at the time of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

NOTICE OF AGM

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such Shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the total number of Shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the time of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon the passing of resolutions 4 and 5 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to Resolution 4 as set out in this notice convening the AGM of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to Resolution 5 as set out in this notice convening the AGM of which this Resolution forms part, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing of this Resolution.”

NOTICE OF AGM

7. “**THAT** subject to and conditional upon the Listing Division of The Stock Exchange granting approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options which may be granted under the refreshed scheme limit (the “**Scheme Limit**”) under the share option scheme adopted by the Company on 31 July 2014 (the “**Share Option Scheme**”) approval be and is hereby generally and unconditionally granted for refreshing the 10% Scheme Limit provided:
- (i) the total number of shares of HK\$0.01 each in the capital of the Company which may be issued upon the exercise of all options to be granted under the Share Option Scheme and other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution; and
 - (ii) options previously granted under the Share Option Scheme and other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Scheme Limit, and that the Directors be and are hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

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

Hong Kong, 28 June 2019

NOTICE OF AGM

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the above AGM (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the above AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (with effect from 11 July 2019: Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong) not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. The transfer books and register of members of the Company will be closed from 1 August 2019 (Thursday) to 6 August 2019 (Tuesday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 31 July 2019 (Wednesday).
7. A form of proxy for use by shareholders of the Company at the AGM is enclosed.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the websites of the Company at www.kingforce.com.hk and the Stock Exchange at www.hkgem.com to notify members of the date, time and place of the rescheduled AGM.