

IMPORTANT

THIS EXCESS APPLICATION FORM (“EAF”) IS VALUABLE BUT IS NOT TRANSFERABLE AND IS FOR THE USE ONLY BY THE QUALIFYING SHAREHOLDER(S) NAMED BELOW WHO WISH(ES) TO APPLY FOR EXCESS RIGHTS SHARES IN ADDITION TO THOSE ENTITLED BY HIM/HER/IT/THEM UNDER THE RIGHTS ISSUE. APPLICATIONS MUST BE RECEIVED BY NOT LATER THAN 4:00 P.M. ON WEDNESDAY, 2 SEPTEMBER 2020 (OR UNDER BAD WEATHER CONDITIONS, SUCH LATER DATE AND/OR TIME AS MENTIONED IN THE PARAGRAPH HEADED “EFFECT OF BAD WEATHER” IN OUR ENCLOSED LETTER TO THE QUALIFYING SHAREHOLDERS).

IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS EAF OR AS TO THE ACTION TO BE TAKEN, OR IF YOU HAVE SOLD OR TRANSFERRED ALL OR PART OF YOUR SHARES OF GREATWALLE INC. (“COMPANY”), YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

Reference is made to the prospectus issued by the Company dated 19 August 2020 in relation to the Rights Issue (“Prospectus”). Terms defined in the Prospectus shall have the same meanings when used herein unless the context otherwise requires.

A copy of this EAF, together with a copy of the Prospectus, the PAL and the other documents specified in the paragraph headed “15. Documents Delivered to the Registrar of Companies” in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance. The Registrar of Companies in Hong Kong, the Stock Exchange and the SFC take no responsibility as to the contents of any of these documents.

Dealings in the Shares, the Rights Shares in their nil-paid form and fully-paid form may be settled through CCASS and you should consult your stockbroker or a licensed dealer in securities or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this EAF, 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 EAF.

The Underwriter has the right under the Underwriting Agreement to terminate the Underwriting Agreement by notice to the Company at any time prior to the Latest Time for Termination in certain circumstances set out in the Underwriting Agreement. Details of the circumstances in which the Underwriter has the right to terminate the Underwriting Agreement are set out in the enclosed sheet under the heading “Termination of the Underwriting Agreement”. The Rights Issue is conditional upon the fulfillment of the conditions set out under the section headed “Letter from the Board – Terms of the Rights Issue – Conditions precedents of the Rights Issue” in the Prospectus. **If the conditions are not fulfilled or the Underwriting Agreement is terminated pursuant to its terms, the Rights Issue will not proceed. If the Rights Issue does not become unconditional, the Rights Issue will not proceed.**

The Prospectus Documents have not been and will not be registered or filed under the applicable securities legislation of any jurisdiction other than Hong Kong.

Subject to the granting of listing on the Stock Exchange of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealing in their nil-paid and fully-paid forms on the Stock Exchange, or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Shares have been dealt with on an ex-rights basis from Tuesday, 11 August 2020. Dealings in the Rights Shares in their nil-paid form will take place from 9:00 a.m. on Friday, 21 August 2020 to 4:00 p.m. on Friday, 28 August 2020 (both dates inclusive). **If the Underwriter exercises its right to terminate the Underwriting Agreement or if any of the conditions of the Rights Issue is not fulfilled or, where applicable, waived at or before 4:00 p.m. on Friday, 4 September 2020) (or such later time and/or date as the Company and the Underwriter may agree in writing), the Rights Issue will not proceed.**

Accordingly, any persons contemplating buying or selling the Shares up to the date when the conditions of the Rights Issue are fulfilled, and any dealings in the nil-paid Rights Shares from 9:00 a.m. on Friday, 21 August 2020 to 4:00 p.m. on Friday, 28 August 2020 (both dates inclusive) shall bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholder or other person contemplating any dealings in the Shares and/or nil-paid Rights Shares are recommended to consult their own professional advisers.

Branch share registrar
in Hong Kong:

Tricor Investor Services Limited
Level 54, Hopewell Centre 183
Queen's Road East
Hong Kong

GREATWALLE INC.

長城匯理公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 08315)

Head office and principal
place of business
in Hong Kong:

Room 2008, 20/F.,
West Tower,
Shun Tak Centre,
200 Connaught Road
Central, Hong Kong

Registered office:

Clifton House
75 Fort Street,
P. O. Box 1350,
Grand Cayman,
KY1-1108,
Cayman Islands

**RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE
FOR EVERY THREE (3) SHARES
HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS
AT A SUBSCRIPTION PRICE OF HK\$0.05 PER RIGHTS SHARE**

**PAYABLE IN FULL ON ACCEPTANCE BY NOT LATER THAN
4:00 P.M. ON WEDNESDAY, 2 SEPTEMBER 2020**

FORM OF APPLICATION FOR EXCESS RIGHTS SHARES

Name(s) and address of the Qualifying Shareholder(s)

Application can only
be made by
the Qualifying
Shareholder(s)
named here

To: The Directors
Greatwalle Inc.

Dear Sir/Madam,

I/We, being the registered Qualifying Shareholder(s) named above, hereby irrevocably apply for _____
excess Rights Share(s) at the Subscription Price of HK\$0.05 per Rights Share under the Rights Issue, in
respect of which I/We enclose a separate remittance by cheque or banker's cashier order in favour of
"Greatwalle Inc. – Excess Application Account" and crossed "Account Payee Only" issued for
HK\$ _____ being the payment in full on application for the above number of excess Rights Shares.

I/We hereby request you to allot such excess Rights Shares applied for, or any lesser number, to me/us and to send by
ordinary post at my/our own risk to the address shown above my/our share certificates for the number of excess Rights
Shares as may be allotted to me/us in respect of this application and/or a cheque for any surplus application monies
returnable to me/us. I/We understand that allotments in respect of this application shall be at the sole discretion of the
Directors. I/We acknowledge that I am/we are not guaranteed to be allotted any of the excess Rights Shares applied for.

I/We hereby undertake to accept such number of excess Rights Shares as may be allotted to me/us as aforesaid upon
the terms set out in the Prospectus and subject to the memorandum of association and the bye-laws of the Company.
In respect of any excess Rights Shares allotted to me/us, I/We authorise you to place my/our name(s) on the register of
members of the Company as the holder(s) of such excess Rights Shares.

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) of applicant(s) (all joint applicants must sign)

Date: _____ 2020

Contact Telephone Number: _____

This EAF should be completed, signed and lodged, together with payment of HK\$0.05 per Rights Share for the number of excess Rights Shares applied for by a cheque or banker's cashier order, with the Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, so as to be received by the Registrar by not later than 4:00 p.m. on Wednesday, 2 September 2020 (or, under bad weather conditions, such later date and/or time as mentioned in the section headed "Effect of Bad Weather" in our enclosed letter to the Qualifying Shareholders). All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to **"Greatwall Inc. – Excess Application Account"** and crossed **"Account Payee Only"**. All enquiries in connection with this EAF should be addressed to the Registrar at the above address or by phone at (852) 2980 1333.

All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such application monies (if any) will be retained for the benefit of the Company. Completion and return of this EAF together with a cheque or cashier's order in payment for the excess Rights Shares applied for which will constitute a warranty by the applicant(s) that the cheque or cashier's order will be honoured on first presentation. Without prejudice to its other rights of the Company in respect thereof, the Company reserves the right to reject any EAF in respect of which the accompanying cheque or cashier's order is dishonoured on first presentation. You must pay the exact amount payable upon application for the excess Rights Shares, and any underpaid application will be rejected. In the event of an overpaid application, a refund cheque, without interest, will be made out to you only if the overpaid amount is HK\$100 or above. No receipt will be issued in respect of any EAF and/or relevant remittance received. The Prospectus Documents have not been and will not be registered under any applicable securities legislation of any jurisdictions other than Hong Kong. Save as described under the paragraph headed "Rights of Overseas Shareholders" in the section headed "Letter from the Board" in the Prospectus, no action has been taken by the Company to permit the offering of the Rights Issue in any territory outside Hong Kong. No person receiving a copy of the Prospectus or a Provisional Allotment Letter ("**PAL**") or this EAF in any jurisdiction outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares, unless in the relevant jurisdiction such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements. It is the responsibility of any person outside Hong Kong wishing to make on his/her/its/their behalf an application for the Rights Shares under the Rights Issue to satisfy himself/herself/itself/themselves as to the observance of the laws and regulations of all relevant jurisdiction including the obtaining of any governmental or other consents and to pay any taxes and duties required to be paid in such territory or jurisdiction in connection therewith.

No application for Rights Shares will be accepted from the Excluded Shareholders (if any). The Company reserves the right to refuse to accept any application for Rights Shares where it believes that acceptance would violate the applicable securities or other laws or regulations of any jurisdiction outside Hong Kong.

Completion and return of this EAF by anyone outside Hong Kong will be deemed to constitute a representation and warranty from such person to the Company and the Underwriter that the local registration, legal and regulatory requirements of such relevant jurisdictions other than Hong Kong in connection with the EAF and any application under it, have been, or will be, have been fully complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the above representation or warranty. If you are in doubt as to your position, you should consult your licensed securities dealer, other licensed corporation, bank manager, solicitor, professional accountant or other professional adviser.

You will be notified by the Company of the allocation result of the excess application for Rights Shares on Wednesday, 9 September 2020 by way of announcement. Where the number of excess Rights Shares applied for under one EAF is greater than the total number of Rights Shares being offered under the Rights Issue, being 415,439,174 Rights Shares, such application (other than from a nominee company) would be treated as invalid and be rejected. If no excess Rights Share is allotted to you, a refund cheque for the full amount tendered on application, without interest, will be posted to you by ordinary post at your own risk and, if the number of excess Rights Shares allotted to you is less than the number you applied for, a cheque for the surplus application monies will be posted to you by ordinary post at your own risk. Such posting is expected to take place on or before Thursday, 10 September 2020. Any such cheque will be drawn in favour of the person named on this form (or in case of joint applicants, the first-named applicant). It is expected that share certificate(s) in respect of the excess Rights Shares will be posted to you by ordinary post at your own risk on or before Thursday, 10 September 2020. You, except HKSCC Nominees Limited, will receive one share certificate for all the Rights Shares and/or excess Rights Shares (if any), both in fully-paid form, allotted and issued to you.

All documents, including refund cheques (if any), will be sent by ordinary post at the risk of the relevant applicants or other persons entitled thereto to their registered addresses kept by the Registrar. This EAF and all applications pursuant to it shall be governed by and construed in accordance with the laws of Hong Kong.

EFFECT OF BAD WEATHER

The latest time for acceptance of and payment for the Rights Shares and application and payment for excess Right Shares will not take effect if there is/are a tropical cyclone warning signal no. 8 or above, or a “black” rainstorm warning or extreme conditions caused by a super typhoon as announced by the government of Hong Kong: (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Final Acceptance Date. Instead, the latest time of acceptance of and payment for the Rights Shares and application and payment for excess Right Shares will be extended to 5:00 p.m. on the same Business Day; or (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Final Acceptance Date. Instead, the latest time of acceptance of and payment for the Rights Shares and application and payment for excess Right Shares will be re-scheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

TERMINATION OF THE UNDERWRITING AGREEMENT

If, prior to the Latest Time for Termination:

- (1) (a) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or the prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or
- (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before and/or after the date hereof) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or the prospects of the Group as a whole or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (2) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction of trading in securities) occurs which in the reasonable opinion of the Underwriter is likely to materially or adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (3) there is any change in the circumstances of the Company or any member of the Group which in the reasonable opinion of the Underwriter will materially and adversely affect the prospects of the Company, including without limiting the generality of the foregoing the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any of member of the Group or the destruction of any material asset of the Group; or
- (4) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which would, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or the prospects of the Group as a whole; or
- (5) any other material adverse change in relation to the business or the financial or trading position or the prospects of the Group as a whole whether or not ejusdem generis with any of the foregoing; or
- (6) any matter which, had it arisen or been discovered immediately before the date of the Prospectus and not having been disclosed in the Prospectus, would have constituted, in the reasonable opinion of any of the Underwriter, a material omission in the context of the Rights Issue; or
- (7) any suspension in the trading of securities generally or the Company’s securities on the Stock Exchange for a period of more than ten consecutive business days, excluding any suspension in connection with the clearance of the Prospectus Documents or other announcements or circulars in connection with the Rights Issue,

the Underwriter shall be entitled to terminate the Underwriting Agreement by notice in writing served on the Company prior to the Latest Time for Termination. It is agreed that the Underwriter shall not rely on the global pandemic of COVID-19 and/or the impact or aftermath thereof as any ground or reason to terminate or rescind the Underwriting Agreement and/or the Rights Issue.

If the Underwriter exercises its right to terminate the Underwriting Agreement or if any of the conditions of the Rights Issue is not fulfilled or, where applicable, waived at or before the Latest Time for Termination, the Rights Issue will not proceed.

A SEPARATE CHEQUE OR BANKER’S CASHIER ORDER MUST ACCOMPANY EACH APPLICATION.

NO RECEIPT WILL BE GIVEN.

(For office use only)

Application number	Number of excess Rights Shares applied for	Amount paid on application	Balance refunded
		HK\$	HK\$