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Great Wall Belt & Road Holdings Limited
長城一帶一路控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 524)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Great Wall Belt & Road Holdings Limited (the “**Company**”) dated 20 November 2020 (the “**Announcement**”) regarding, among other things, the proposed disposal of the entire issued share capital of B&R Investment Holding Limited by the Company to Vantage Network Global Limited. Capitalised terms used herein have the same meanings as those defined in the Announcement unless defined otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, further details of the New Sales and Purchase Agreement and the transactions contemplated thereunder will be despatched to the Shareholders on or before 11 December 2020.

However, given that the Company's auditor has resigned (as disclosed in the announcement dated 8 December 2020) and a new auditor needs to be appointed and the New Purchaser intends to include the Company's financial information for the year ending 31 December 2020 in its due diligence exercise, additional time is required for the Company to prepare and finalise certain information to be included in the Circular and thus the date of despatch of the Circular will be postponed to on or before 10 March 2021.

By Order of the Board
Great Wall Belt & Road Holdings Limited
Zhao Ruiyong
Chairman and Executive Director

Hong Kong, 11 December 2020

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhao Ruiyong, Mr. Cheung Ka Heng Frankie and Mr. Cheung Siu Fai, and four independent non-executive Directors, namely Mr. Huang Tao, Mr. Fong Wai Ho, Mr. Leung Wai Kei and Mr. Lam Chik Shun Marcus.