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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)

**DESPATCH OF RESPONSE DOCUMENT
IN RESPONSE TO
MANDATORY UNCONDITIONAL CASH OFFER
BY OPTIMA CAPITAL LIMITED ON BEHALF OF
BETA DYNAMIC LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN
GREAT WALL BELT & ROAD HOLDINGS LIMITED
(OTHER THAN THOSE OWNED OR AGREED TO BE ACQUIRED BY
BETA DYNAMIC LIMITED)**

Independent Financial adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

Reference is made to the announcement jointly issued by Beta Dynamic Limited (the “Offeror”) and Great Wall Belt & Road Holdings Limited (the “Company”) dated 21 January 2021 in relation to, among other things, the Offer, and the offer document issued by the Offeror relating to the Offer dated 28 January 2021 (the “Offer Document”) and the response document dated 11 February 2021 (the “Response Document”) issued by the Company in relation to the Offer. Capitalised terms used herein shall have the same meanings as defined in the Response Document unless the context otherwise requires.

DESPATCH OF THE RESPONSE DOCUMENT

The Response Document containing, among other things, the letter from the Board, information on the Group, the letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer, and the letter from Altus Capital containing its advice to the Independent Board Committee in respect of the Offer, has been despatched to the Independent Shareholders on 11 February 2021 in accordance with the Takeovers Code.

WARNING

The Offer is unconditional in all aspects. Shareholders should read the Offer Document and the Response Document (including the letter of recommendation from the independent committee of the Board and the letter of advice from the independent financial adviser contained therein) before taking any action in respect of the Offer.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. If Shareholders and potential investors are in any doubt about their position, they should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
Great Wall Belt & Road Holdings Limited
Cheung Ka Heng Frankie
Vice-Chairman and Executive Director

Hong Kong, 11 February 2021

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.