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GREATWALLE INC.

長城匯理公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8315)

PROFIT WARNING

This announcement is made by Greatwalle Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provision (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and the information currently available to the board of directors (the “**Board**”) of the Company, the Board wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that the Group is expected to record a net loss in the range between HK\$38.0 million to HK\$43.0 million for the year ended 31 March 2022, as compared to the net loss of approximately HK\$19.0 million for the year ended 31 March 2021.

Such expected increase in the net loss mainly attributable to (i) the recognition of impairment loss in respect of property, plant and equipment (including right-of-use assets) in between HK\$13.0 million to HK\$14.0 million due to the unsatisfactory business performance and result as well as uncertain prospects under the outbreak of Covid-19; (ii) the reduction in gross profit of the Group’s security guarding and property management services as a result of the increase in guard cost under a gloomy economic outlook; and (iii) the absence of certain one-off gain/income took place during the year ended 31 March 2021.

As the Company is still in the process of finalising the annual results of the Group for the year ended 31 March 2022, the information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and the information currently available, which have been reviewed by the audit committee (the “**Audit Committee**”) of the Company or confirmed, reviewed or audited by the Company’s auditors. The above information may be subject to further adjustments upon final review by the Board, the Audit Committee and the Company’s auditors. Shareholders and potential investors are advised to refer to the details in the annual results of the Group for the year ended 31 March 2022, which is expected to be published in late June 2022 in accordance with the GEM Listing Rules.

Shareholders and potential investors should 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, 13 June 2022

As at the date of this announcement, the executive Directors are Mr. Song Xiaoming, Ms. Song Shiqing, Mr. Lyu Xingyuan; the non-executive Director is Mr. Chung Man Lai; and the independent non-executive Directors are Mr. Li Zhongfei, Mr. Zhao Jinsong and Mr. Liu Chengwei.

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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its publication and on the website of the Company at www.kingforce.com.hk.