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長城環亞控股有限公司*

GREAT WALL PAN ASIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 583)

FURTHER ANNOUNCEMENT IN RELATION TO THE DISCLOSEABLE TRANSACTION

Reference is made to the announcement of Great Wall Pan Asia Holdings Limited (the “**Company**”) dated 5 July 2022 (the “**Announcement**”) in relation to a discloseable transaction relating to the disposal of a subsidiary. Terms used in this announcement have the same meanings as those defined in the Announcement unless the context requires otherwise. The Company would like to provide further information in relation to the Disposal.

The Company recently noted that on 13 July 2022, China United Venture Investment Limited (stock code: 8159) (“**China United**”) announced that it entered into an entrustment agreement with the Purchaser pursuant to which (i) the Purchaser would assist China United to acquire the Target Company through the public tender process as China United did not possess the relevant qualification to participate in the bidding; and (ii) upon successful bidding of the Target Company, the Purchaser would hold the entire equity interest in the Target Company on trust for China United (the “**Entrustment Arrangement**”). For details, please refer to the announcement of China United dated 13 July 2022.

* *For identification purpose only*

The Company would like to state that the Company was not privy to the Entrustment Arrangement and the Company had no knowledge of the Entrustment Arrangement before the Announcement was issued. Notwithstanding the Entrustment Arrangement, to the best knowledge of the Company, all information in the Announcement remains accurate.

By Order of the Board
Great Wall Pan Asia Holdings Limited
Wang Hai
Chairman and Executive Director

Hong Kong, 6 September 2022

As at the date of this announcement, the Board of the Company consists of Mr. Wang Hai and Mr. Xu Yongle as executive Directors of the Company, Mr. Yu Xianqing as non-executive Director of the Company, and Dr. Song Ming, Dr. Sun Mingchun and Ms. Liu Yan as independent non-executive Directors of the Company.