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世大控股有限公司
GREAT WORLD COMPANY HOLDINGS LTD
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8003)

LAPSE OF PLACING AGREEMENT

Reference is made to the announcements of Great World Company Holdings Ltd (the “**Company**”) dated 28 September 2022 and 30 September 2022 (the “**Announcements**”) in relation to the Placing Agreement entered into between the Company and the Placing Agent in respect of the Placing. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as set out in the Announcements.

The Board announces that as the conditions as set out in the Placing Agreement were not fully fulfilled by 18 October 2022, the Placing Agreement lapsed and the Placing will not proceed. All rights, obligations and liabilities of the parties thereunder in relation to the Placing shall cease and determine and the Placing Agent shall be released from all obligations pursuant to the Placing Agreement and none of the parties shall have any claim against the others in respect of the Placing save for any antecedent breach.

The Board is of the view that the lapse of the Placing Agreement has no material adverse impact on the operation and financial position of the Company as a whole.

By order of the Board
Great World Company Holdings Ltd
Ng Mui King, Joky
Chairman

Hong Kong, 18 October 2022

As at the date of this announcement, the Board comprises (i) three executive directors, namely Mr. Zhang Yanqiang, Mr. Gu Zhonghai and Mr. Zhao Xinyan; (ii) one non-executive director, namely Ms. Ng Mui King, Joky (Chairman); and (iii) three independent non-executive directors, namely Mr. Chung Koon Yan, Ms. Zhao Yongmei and Mr. Jing Baoli.

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 Latest Listed Company Information page of the GEM website (www.hkgem.com) for at least 7 days from the date of its publication and on the Company's website (www.gwchl.com).