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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)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by Great Wall Pan Asia Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) in compliance with the disclosure requirement under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the interim report for the six months ended 30 June 2024 (the “**2024 Interim Report**”) of the Company. Unless otherwise defined, capitalised terms used in this announcement have the same meaning as those defined in the 2024 Interim Report.

The board of directors (the “**Board**”) of the Company would like to announce that on 26 April 2024, the Company (as the guarantor) entered into the following two loan agreements with Ray Glory Limited, a wholly-owned subsidiary of the Company (as the borrower) (the “**Borrower**”), and a bank as the lender (“**Bank A**”) in relation to the following committed term loan facilities:

- (i) a committed term loan facility in an aggregate principal amount of up to HK\$850,000,000 (the “**Facility**”) for a period of 364 days from the date of the loan agreement (the “**1-year Loan Agreement**”). Pursuant to the 1-year Loan Agreement, it shall be an event of default when China Great Wall AMC (International) Holdings Company Limited (“**Great Wall International**”) does not or ceases to have direct or indirect control over the Borrower and Bank A may terminate the 1-year Loan Agreement and demand immediate payment and/or repayment of all amounts outstanding (together with interest accrued thereon and any other amounts owing to Bank A) under or in connection with the Facility from the Borrower; and

* *For identification purpose only*

- (ii) a committed term loan facility in an aggregate principal amount of up to HK\$850,000,000 for a period of 5 years from the date of the loan agreement (the “**5-year Loan Agreement**”). Pursuant to the 5-year Loan Agreement, it shall be an event of default when Great Wall International does not or ceases to have direct or indirect control over the Borrower and Bank A may terminate the 5-year Loan Agreement and demand immediate payment and/or repayment of all amounts outstanding (together with interest accrued thereon and any other amounts owing to Bank A) under or in connection with the Facility from the Borrower.

As at the date of this announcement, 1,174,018,094 shares of the Company were beneficially owned by Great Wall Pan Asia (BVI) Holding Limited (“**Great Wall Pan Asia (BVI)**”). Great Wall Pan Asia (BVI) was wholly-owned by Great Wall International. Therefore, Great Wall International was deemed to be interested in all the shares of the Company beneficially owned by Great Wall Pan Asia (BVI) by virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), representing approximately 74.89% of the total issued share capital of the Company.

The Group’s non-timely compliance of the announcement requirement under Rule 13.18 of the Listing Rules was due to an inadvertent oversight. In order to prevent the reoccurrence of similar incidents in the future, the Group will enhance its internal control system by strengthening the coordination and reporting arrangements within the Group in relation to the requirements under the Listing Rules, and consulting professional advisers prior to any proposed events in similar nature, so as to ensure that the Group could timely comply with the relevant requirements under the Listing Rules.

Pursuant to Rule 13.21 of the Listing Rules, the Company will include appropriate disclosures about the abovementioned loan facilities in its subsequent interim and annual reports for so long as circumstances giving rise to such specific performance obligations of the controlling shareholders continue to exist.

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

Hong Kong, 4 October 2024

As at the date of this announcement, the Board of the Company consists of Mr. Wang Hai and Mr. Wang Zuomin as executive directors of the Company, Mr. Ren Zhiqiang 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.