

【For Immediate Release】

March 11 2022



Great Wall Pan Asia Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 583.HK)

**Great Wall Pan Asia Announces Annual Results For The Year Ended
31 December 2021**

**Profit Attributable To Equity Holders Represented A Significant
Increase Of Approximately 337.7% To HK\$759.7 Million**

(March 11 2022, Hong Kong) The board of directors of **Great Wall Pan Asia Holdings Limited** (“the **Company**”) is pleased to announce the audited consolidated annual results of the Company and its subsidiaries (collectively “the **Group**”) for the year ended 31 December 2021 (“the **Reporting Period**”).

During the Reporting Period, the Group's represented an outstanding operating performance. Profit attributable to equity holders for the year ended 31 December 2021 amounted to approximately HK\$759.7 million, representing a significant increase of approximately 337.7% as compared with loss attributable to equity holders of approximately HK\$319.6 million for the year ended 31 December 2020. Earnings per share was HK48.5 cents for the year ended 31 December 2021, based on weighted average of 1,567,745,596 shares in issue (loss per share for the year ended 31 December 2020: HK20.4 cents based on 1,567,745,596 shares in issue). The solid profit performance is mainly attributable to the fair value gain on investment properties and the significant increase in share of profits of associates.

During the Reporting Period, excluding the revaluation gain of investment properties for the year ended 31 December 2021 of approximately HK\$97.1 million (revaluation loss of investment properties for the year ended 31 December 2020: approximately HK\$170.6 million), the net profit attributable to equity holders for the year ended 31 December 2021 was approximately HK\$662.6 million (net loss attributable to equity holders for the year ended 31 December 2020: approximately HK\$149.0 million), representing a significant year-on-year increase of approximately HK\$811.6 million or 544.7%. The turnaround of **Wonderful Sky Financial Group** 皓天財經集團

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the Group's annual results from loss to profit was mainly due to the significant increase in the share of profits of associates of approximately HK\$773.5 million for the year ended 31 December 2021.

During the Reporting Period, the Group's investment property business continued to make good progress against an uncertain economic background. The Group's had a diversified investment property portfolio in Hong Kong which comprises Kwai Fong Plaza, certain floors of the Bank of America Tower in Central, Yue King Building in Causeway Bay, Ko Fai Industrial Building in Yau Tong and Seaview Estate in North Point. Through its diversified property portfolio, the Group's investment properties contributed a relatively steady income stream of approximately HK\$119.1 million (the income for the year ended 31 December 2020: HK\$104.1 million).

As a result of the recovery of the Hong Kong property market as the COVID-19 pandemic gradually came under control. During the Reporting Period, the Group recorded a significant gain in fair value of the Group's investment properties of HK\$97.1 million (for the year ended 31 December 2020: fair value loss of HK\$170.6 million) and the significant increase in share of profits of the Group's associates of HK\$773.5 million for the year ended 31 December 2021 (for the year ended 31 December 2020: share of profits of associates of HK\$57.5 million).

The Company's management stated: "Looking ahead, in the complicated and constantly-changing macro-economic environment with fierce competition, the Group will seize the development opportunities arising from the China's Guangdong-Hong Kong-Macao Greater Bay Area strategic plan and further strengthen the synergy effect by leveraging on the substantial resources from China Great Wall Asset Management Co., Ltd. ("**GWAMCC**"), our controlling shareholder, through the integration of domestic and foreign capital markets, and expanding its domestic business, to ensure the Group can make full use of its role as the sole overseas listed platform of GWAMCC. Drive the performance of core businesses at a steady pace and will also actively seize investment opportunities prudently and thoroughly in order to generate favourable returns for our shareholders while maintaining strong cash position."

— End —

About Great Wall Pan Asia Holdings Limited

Great Wall Pan Asia Holdings Limited (“GWPA”) is the first overseas listed holding platform owned by China Great Wall Asset Management Co., Ltd. (“GWAMCC”), one of the four major state-owned financial asset management corporations in the People’s Republic of China. GWPA and its subsidiary (the “Group”) own a diversified investment properties portfolio and possess Types 1, 4, 6, 9 licenses under the Securities and Futures Ordinance and the money lenders license, edging towards accomplishing the Group’s strategic objective of transforming into a conglomerate with businesses of property investment and integrated financial services. As an important overseas development platform for GWAMCC, by capitalising on GWAMCC’s solid foundation, extensive experience and strong financial strength, the Group will continue to diversify the business and maximise the potential development, so as to generate favourable investment returns for our shareholders.

This press release is issued by **Wonderful Sky Financial Group Limited** on behalf of **Great Wall Pan Asia Holdings Limited**.

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