

For Immediate Release

18 March 2020



Great Wall Pan Asia Holdings Limited

長城環亞控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 583.HK)

**Great Wall Pan Asia Announces 2019 ANNUAL RESULTS
Earnings Per Share HK31.1 cents**

(18 March 2020, 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 2019 (“**FY2019**”).

During the reporting period, the Group maintained a steady development. Total assets of the Group as at 31 December 2019 were HK\$8,032.0 million, represents an increase of 7% over the end of 2018, while the total equity of the Group as at 31 December 2019 was HK\$2,959.2 million, represents an increase of 20% over the end of 2018. Profit attributable to shareholders for FY2019 was HK\$487.0 million, represents a decrease of 17% from the corresponding figure of last year, and earnings per share for FY2019 was HK31.1 cents, represents a decrease of 17% from the corresponding figure of last year .

The property investment segment of the Group generated revenue of HK\$120.9 million during the reporting period, represents an increase of 31% from HK\$92.4 million for the corresponding period of last year. The increase is mainly due to the increase in the revenue generated from Kwai Fong Plaza, of which the revenue increased from HK\$35.0 million in 2018 to HK\$69.3 million in 2019. The Group’s diversified investment property portfolio in Hong Kong comprises Kwai Fong Plaza, certain floors of the Bank of America Tower, Yue King Building, Ko Fai Industrial Building and Seaview Estate. Fair value gain on the investment properties for 2019 was HK\$169.2 million, compared with HK\$400.6 million in 2018.

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The Group's share of profits of associates in 2019 was HK\$427.4 million, representing a significant increase of 53% from HK\$279.7 million in the corresponding period of last year. This encouraging result has proven that such investment can enhance the Group's profitability and benefit its future development.

The management of the Company said: "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 aggressively expanding its domestic business, to ensure the Group can make full use of its role as the sole overseas listed platform of GWAMCC."

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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 growth potential, so as to generate favourable investment returns to 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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