



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.HK )

## **Great Wall Pan Asia Announces 2022 Interim Results**

### **The Investment Property Business Continues to Develop with High Quality**

【September 1, 2022 , Hong Kong】 The board of directors of Great Wall Pan Asia Holdings Limited(the “**Company**” or “**Great Wall Pan Asia**”, Stock Code:583.HK) announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 June2022 (the “**Reporting Period**”).

During the Reporting Period, the Group maintained solid operations, achieved steady growth in revenue and continued to improve its asset quality. The Group recorded revenue of HK\$56.3 million, representing a year-on-year increase of 7.4%, and adjusted operating profit of HK\$26.1 million, representing a year-on-year increase of 61.1%. The Group’s profit attributable to equity holders amounted to HK\$138.1 million, representing a decrease of 66.5% as compared with profit attributable to equity holders of HK\$412.3 million for the six months ended 30 June 2021. Earnings per share was HK8.8 cents for the six months ended 30 June 2022, based on weighted average of 1,567,745,596 shares in issue (earnings per share for the six months ended 30 June 2021: HK26.3 cents, based on 1,567,745,596 shares in issue). Profit for the six months ended 30 June 2022 is mainly attributable to the fair value gain on investment properties and the share of

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profits of associates.

Excluding the revaluation gain of investment properties for the six months ended 30 June 2022 of HK\$15.7 million (revaluation gain of investment properties for the six months ended 30 June 2021: HK\$35.2 million), the profit attributable to equity holders for the six months ended 30 June 2022 was HK\$122.4 million (the profit attributable to equity holders for the six months ended 30 June 2021: HK\$377.1 million), representing a year-on-year decrease of 67.5%. The decrease of the Group's interim results was mainly due to the decreased share of profits of associates of approximately HK\$168.9 million for the six months ended 30 June 2022 (for the six months ended 30 June 2021: HK\$435.4 million).

The results of the Group for the six months ended 30 June 2022 are primarily attributable to the contribution by the property investment segment. The Group's investment property portfolio had no significant changes during the period and it has maintained 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. On the other hand, the Group has also participated in the investment in the JV Group which holds a diversified portfolio of properties in Hong Kong.

In the first half of 2022, the Group's investment property business continued to make good progress against an uncertain economic background. In these challenging times, the Group focused on maintaining the stability of its existing investment property portfolio, engaging with its tenants and improving its balance sheet. Through its diversified property portfolio, the Group's investment properties contributed a relatively steady income stream of approximately HK\$56.0 million for the six months ended 30 June 2022, as compared to HK\$52.4 million for the corresponding period last

year. For the six months ended 30 June 2022, the Group's revenue increased by 7.4% to HK\$56.3 million (for the six months ended 30 June 2021: HK\$52.4 million) due to the increase of revenue from property investment segment and profit attributable to equity holders of HK\$138.1 million was recorded (for the six months ended 30 June 2021: profit attributable to equity holders of HK\$412.3 million).

As a result of the adverse market condition caused by the outbreak of the fifth wave of the COVID-19 pandemic in Hong Kong since January 2022, which resulted the Group in the decreased growth in gain in fair value of the Group's investment properties by 55.4% to HK\$15.7 million for the six months ended 30 June 2022 (for the six months ended 30 June 2021: fair value gain of HK\$35.2 million) and the decreased share of profits of the Group's associates of HK\$168.9 million for the six months ended 30 June 2022 (for the six months ended 30 June 2021: HK\$435.4 million).

The Company management 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 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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## **Great Wall Pan Asia Holdings Limited**

Great Wall Pan Asia Holdings Limited (the “Great Wall Pan Asia”) is the first overseas listed holding platform of China Great Wall Asset Management Co., Ltd. (“GWAMCC”), one of the four state-owned financial asset management companies in China. With a diversified portfolio of property investments in Hong Kong, as well as Class 1, 4, 6 and 9 licenses under the Securities and Futures Ordinance and a money lender's license, Great Wall Pan Asia and its subsidiaries (collectively, the “Group”) have initially achieved the Group's strategic objective of transforming into an integrated company comprising property investment and comprehensive financial services business. As an important overseas development platform of China Great Wall Asset, the Group strives to bring excellent investment returns to our shareholders by leveraging on the solid foundation, rich experience and strong financial strength of the holding company to continuously enhance business diversification and breakthrough the growth potential of the company.

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

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