



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 Annual Results

### The Group's Investment Properties Contributed Income Stream of Approximately HK\$120.6 Million

【March 10, 2023 · 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 2022 (the “**reporting period**”).

During the reporting period, profit attributable to equity holders for the year ended 31 December 2022 amounted to approximately HK\$317.6 million, representing a decrease of approximately 58.2% as compared with loss attributable to equity holders of approximately HK\$759.7 million for the year ended 31 December 2021. Earnings per share was HK20.3 cents for the year ended 31 December 2022, based on weighted average of 1,567,745,596 shares in issue (earnings per share for the year ended 31 December 2021: HK48.5 cents based on 1,567,745,596 shares in issue). Profit for the year ended 31 December 2022 was mainly attributable to the fair value loss on investment properties and the share of profits of associates.

During the reporting period, excluding the revaluation loss of investment properties for the year ended 31 December 2022 of approximately HK\$35.0 million (revaluation gain of investment properties for the year ended 31 December 2021: approximately HK\$97.1 million), the net profit attributable to equity holders for the year ended 31 December 2022 was approximately HK\$352.6 million (net profit attributable to equity holders for the year ended 31 December 2021: approximately HK\$662.6 million), representing a year-on-year decrease of approximately HK\$310.0 million or 46.8%. The decrease of the Group's profit was mainly due to the decreased share of profits of associates of approximately HK\$465.7 million for the year ended 31 December 2022 (for the year ended 31 December 2021: share of profits of associates of approximately HK\$773.5 million), resulting from the fair value revaluation gains on the investment properties of an associate of the Group.

During the reporting period, the Group's investment property business continued to make good progress against an uncertain economic background. The Group had 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. Through its diversified property portfolio, the Group's investment properties contributed a relatively steady income stream of approximately HK\$120.6 million for the year ended 31 December 2022, as compared to HK\$119.1 million for the year ended 31 December 2021.

During the reporting period, the Group recorded a loss in fair value of the Group's investment properties of HK\$35.0 million for the year ended 31 December 2022 (for the year ended 31 December 2021: fair value gain of HK\$97.1 million) and the decreased share of profits of the Group's associates of HK\$465.7 million for the year ended 31 December 2022 (for the year ended 31 December 2021: share of profits of associates of HK\$773.5 million).

The Group 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"), the Group's 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. The Group will continue to 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 the Shareholders while maintaining strong cash position."

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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 the 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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2

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