

**IMPORTANT**  
**重要提示**

Reference is made to the prospectus issued by Greatwall Inc. (the “**Company**”) Wednesday, 19 August 2020 in relation to the rights issue (the “**Prospectus**”). Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless the context requires otherwise.

茲提述長城匯理公司(「**本公司**」)所刊發日期二零二零年八月十九日(星期三)有關供股的章程(「**供股章程**」)。除文義另有所指外，本文件所用詞彙與供股章程所界定者具有相同涵義。

**THIS PROVISIONAL ALLOTMENT LETTER (“PAL”) IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS PAL AND THE ACCOMPANYING FORM OF APPLICATION FOR EXCESS RIGHTS SHARES WILL EXPIRE AT 4:00 P.M. ON WEDNESDAY, 2 SEPTEMBER 2020 (OR SUCH LATER DATE AND/OR TIME AS MENTIONED IN THE SECTION HEADED “EFFECT OF BAD WEATHER” BELOW).**

本暫定配額通知書(「**暫定配額通知書**」)具有價值及可轉讓，並請即處理。本暫定配額通知書及隨附的額外供股股份申請表格所載的要約將於二零二零年九月二日(星期三)(或下文「**惡劣天氣的影響**」一節所述的有關較後日期及／或時間)下午四時正屆滿。

**IF YOU ARE IN ANY DOUBT ABOUT THIS PAL OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, A LICENSED DEALER IN SECURITIES OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.**

閣下如對本暫定配額通知書或將採取的行動有任何疑問，應諮詢閣下的股票經紀、持牌證券交易商或註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問。

A copy of this PAL, together with a copy of the Prospectus and the other documents specified in the paragraph headed “15. Documents Delivered to the Registrar of Companies” in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance. The Registrar of Companies in Hong Kong, the Stock Exchange and the SFC take no responsibility as to the contents of any of these documents.

本暫定配額通知書連同供股章程以及供股章程附錄三中「15.送呈公司註冊處處長的文件」一段所述的其他文件的副本，已依據公司(清盤及雜項條文)條例第342C條規定於香港公司註冊處處長登記。香港公司註冊處處長、聯交所及證監會對任何此等文件的內容概不負責。

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this PAL, make no representations as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

香港交易及結算所有限公司、聯交所及香港結算對本暫定配額通知書的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本文件全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

The Underwriter has the right under the Underwriting Agreement to terminate the Underwriting Agreement by notice to the Company at any time prior to the Latest Time for Termination in certain circumstances set out in the Underwriting Agreement. Details of the circumstances in which the Underwriter has the right to terminate the Underwriting Agreement are set out in the enclosed sheet under the heading “Termination of the Underwriting Agreement”. The Rights Issue is conditional upon the fulfillment of the conditions set out under the section headed “Letter from the Board – Terms of the Rights Issue – Conditions precedents of the Rights Issue” in the Prospectus. If the conditions are not fulfilled or the Underwriting Agreement is terminated pursuant to its terms, the Rights Issue will not proceed. If the Rights Issue does not become unconditional, the Rights Issue will not proceed.

包銷商有權在包銷協議內所載若干情況下，於最後終止時限前，隨時向本公司發出通知以終止包銷協議。包銷商有權終止包銷協議的情況詳情，載於附頁「終止包銷協議」一節內。供股須待供股章程所載「董事會函件—供股條款—供股的先決條件」一節所載條件達成後，方告作實。倘條件未獲達成或包銷協議按其條款被予以終止，供股將不會進行。倘供股並無成為無條件，供股將不會進行。

Dealings in the Shares, the Rights Shares in their nil-paid form and fully-paid form may be settled through CCASS and you should consult your stockbroker or a licensed dealer in securities or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests.

股份、未繳股款及繳足股款的供股股份的買賣可透過中央結算系統進行交收，閣下應諮詢閣下的股票經紀或持牌證券交易商或註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問有關該等交收安排的詳情，以及有關安排對閣下的權利及權益可能構成的影響。

Subject to the granting of listing on the Stock Exchange of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

待供股股份(以未繳股款及繳足股款方式)獲批准於聯交所上市及買賣，並符合香港結算的股份收納規定後，供股股份(以未繳股款及繳足股款方式)將獲香港結算接納為合資格證券，以於中央結算系統內寄存、結算及交收，由未繳股款及繳足股款供股股份各自於聯交所開始買賣日期(或香港結算釐定的其他日期)起生效。聯交所參與者之間於任何交易日的交易須於其後第二個結算日在中央結算系統交收。於中央結算系統進行的一切活動均須遵守不時生效的《中央結算系統一般規則》及《中央結算系統運作程序規則》。

The Prospectus Documents have not been and will not be registered or filed under the applicable securities legislation of any jurisdiction other than Hong Kong.

章程文件並無亦將不會根據香港以外任何司法權區的適用證券法例登記或存檔。

If you wish to exercise your right to subscribe for all the Rights Shares specified in this PAL, you should lodge this PAL in accordance with the instructions printed herein, together with a remittance for the full amount payable on acceptance, with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by not later than 4:00 p.m. on Wednesday, 2 September 2020. All remittances must be made by cheque or banker's cashier order in Hong Kong dollars. Cheques must be drawn on an account with, and banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to **"GREATWALLE INC. – RIGHTS ISSUE ACCOUNT"** and crossed **"ACCOUNT PAYEE ONLY"**.

閣下如欲行使閣下的權利認購本暫定配額通知書指定的全部供股股份，必須不遲於二零二零年九月二日(星期三)下午四時正，按照本暫定配額通知書印備的指示將本暫定配額通知書連同接納時須繳付的全數股款，送呈本公司的香港股份過戶登記分處卓佳證券登記有限公司，地址為香港皇后大道東183號合和中心54樓。所有股款必須以港元的支票或銀行本票繳付。支票須由香港持牌銀行戶口開出，銀行本票亦須由香港持牌銀行發出，並註明抬頭人為「**GREATWALLE INC. – RIGHTS ISSUE ACCOUNT**」及以「**只准入抬頭人賬戶**」方式劃線開出。

# GREATWALLE INC.

## 長城匯理公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock Code: 08315)

(股份代號：08315)

**RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE  
FOR EVERY THREE (3) SHARES  
HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS  
AT A SUBSCRIPTION PRICE OF HK\$0.05 PER RIGHTS SHARE**

按於記錄日期每持有三(3)股股份獲發一(1)股供股股份的基準以非包銷方式  
以每股供股股份0.05港元的認購價進行供股

**PAYABLE IN FULL ON ACCEPTANCE BY NOT LATER  
THAN 4:00 P.M. ON WEDNESDAY, 2 SEPTEMBER 2020**

股款須於接納時  
(不遲於二零二零年九月二日(星期三)下午四時正)繳足

### PROVISIONAL ALLOTMENT LETTER

暫定配額通知書

*Branch share registrar*

*in Hong Kong:*

Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

香港股份過戶登記分處：

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

*Head office and principal place*

*of business in Hong Kong:*

總辦事處及香港主要營業地點：  
Room 2008, 20/F.,  
West Tower, Shun Tak Centre,  
200 Connaught Road Central,  
Hong Kong  
香港  
干諾道中200號  
信德中心西座  
20樓2008室

*Registered office:*

註冊辦事處：

Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

19 August 2020

二零二零年八月十九日

Name(s) and address of Qualifying Shareholder(s)

合資格股東姓名／名稱及地址

--	--

Number of Shares registered in your name(s) on Tuesday, 18 August 2020:

二零二零年八月十八日(星期二)登記於閣下名下的股份數目:

Box A  
甲欄

--

Number of Rights Shares provisionally allotted to you subject to payment in full on acceptance by not later than 4:00 p.m. on Wednesday, 2 September 2020:

暫定配發予閣下的供股股份數目，股款須於接納時(不遲於二零二零年九月二日(星期三)下午四時正)繳足:

Box B  
乙欄

--

Total subscription money payable:

應繳認購款項總額:

Box C  
丙欄

HK\$ 港元
------------

Contact telephone no.

聯絡電話:

Provisional Allotment  
Letter No.

暫定配額通知書編號

--	--

**It should be noted that the Rights Shares will be dealt in their nil-paid form from Friday, 21 August 2020 to Friday, 28 August 2020, both dates inclusive. Shareholders should note that if the conditions of the Rights Issue are not fulfilled in full or the Underwriting Agreement is terminated by the Underwriter on or before 4:00 p.m. on Friday, 4 September 2020 or such later time and/or date as may be agreed between the Company and the Underwriter, the Rights Issue will not proceed. Any Shareholder or other person dealing in the Rights Shares in their nil-paid form or dealing in the Shares up to the date on which all conditions to which the Rights Issue are subject are fulfilled (or waived, where applicable) will accordingly bear the risk that the Rights Issue may not become unconditional and/or may not proceed. Any Shareholder or other person contemplating selling or purchasing or dealing in the Shares or the Rights Shares in their nil-paid form, who is in any doubt about his/her/its position, is recommended to consult his/her/its own professional adviser.**

謹請注意，供股股份將從二零二零年八月二十一日(星期五)至二零二零年八月二十八日(星期五)(包括首尾兩日)期間以未繳股款方式買賣。股東應注意，該等未繳股款供股股份及股份可能會在供股的某些條件(即供股章程內「董事會函件」一節「供股的條件」一段所述的條件)尚未達成及／或(如適用)未獲豁免的情況下進行買賣。因此，於供股的所有條件達成或(如適用)獲豁免當日前買賣未繳股款供股股份或股份的任何股東或其他人士，均須承擔供股可能無法成為無條件及／或未必會進行的風險。任何有意買賣或交易股份或未繳股款供股股份的股東或其他人士，如對本身的狀況有任何疑問，應諮詢其專業顧問。

TO ACCEPT THIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES IN FULL, YOU MUST LODGE THIS PAL INTACT WITH THE REGISTRAR, TRICOR INVESTOR SERVICES LIMITED AT LEVEL 54, HOPEWELL CENTRE, 183 QUEEN'S ROAD EAST, HONG KONG, TOGETHER WITH A REMITTANCE IN HONG KONG DOLLARS FOR THE FULL AMOUNT SHOWN IN BOX C ABOVE SO AS TO BE RECEIVED BY THE REGISTRAR BY NOT LATER THAN 4:00 P.M. ON WEDNESDAY, 2 SEPTEMBER 2020 (OR, UNDER BAD WEATHER CONDITIONS, SUCH LATER TIME OR DATE AS MENTIONED IN THE PARAGRAPH HEADED "EFFECT OF BAD WEATHER" OVERLEAF). ALL REMITTANCES MUST BE MADE IN HONG KONG DOLLARS AND CHEQUES MUST BE DRAWN ON AN ACCOUNT WITH, OR CASHIER'S ORDERS MUST BE ISSUED BY, A LICENSED BANK IN HONG KONG AND MADE PAYABLE TO "**GREATWALLE INC. - RIGHTS ISSUE ACCOUNT**" AND CROSSED "**ACCOUNT PAYEE ONLY**". INSTRUCTIONS ON TRANSFER AND SPLITTING ARE SET OUT OVERLEAF. NO RECEIPT WILL BE GIVEN FOR SUCH REMITTANCE.

閣下如欲接納全部供股股份的暫定配額，必須將本暫定配額通知書整份連同以港元繳付的上文丙欄所示的全數股款，於二零二零年九月二日(星期三)下午四時正前(或於惡劣天氣情況下，則於背頁「惡劣天氣的影響」一段所述的有關較後時間或日期)交回過戶登記處卓佳證券登記有限公司(地址為香港皇后大道東183號合和中心54樓)並獲過戶登記處收訖。所有股款須以港元繳付，並以在香港持牌銀行戶口開出的支票或以香港持牌銀行發出的銀行本票支付。所有支票或銀行本票均須註明抬頭人為「**GREATWALLE INC. - RIGHTS ISSUE ACCOUNT**」，並以「**只准入抬頭人賬戶**」劃線方式開出。有關轉讓及分拆配額的指示載於背頁。本公司將不就有關股款另發收據。

The Rights Issue is conditional upon the fulfilment of the conditions set out under the paragraph headed "The Rights Issue – Conditions precedents of the Rights Issue" in the section headed "Letter from the Board" in the Prospectus.

供股須待供股章程內「董事會函件」一節「供股—供股的先決條件」一段所載條件達成後，方可作實。

**A SEPARATE CHEQUE OR CASHIER'S ORDER MUST ACCOMPANY EACH ACCEPTANCE**

每份接納須隨附一張獨立開出的支票或銀行本票

**NO RECEIPT WILL BE GIVEN**

本公司將不另發收據

– This page is intentionally blank page –

– 此乃白頁 –

**IN THE EVENT OF TRANSFER OF RIGHT(S) TO SUBSCRIBE FOR RIGHTS SHARE(S), AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE RIGHT(S) TO SUBSCRIBE FOR THE RIGHTS SHARE(S) REPRESENTED BY THIS DOCUMENT.**

如轉讓供股股份的認購權，每項買賣均須繳付從價印花稅。除以出售形式外，饋贈或轉讓實益擁有的權益亦須繳付從價印花稅。

在登記轉讓本文件所代表的供股股份的認購權前，須出示已繳付從價印花稅的證明。

---

**FORM OF TRANSFER AND NOMINATION**  
轉讓及提名表格

**Form B (To be completed and signed only by the Qualifying Shareholder(s) who wish(es) to transfer all of his/her/its/their right(s) to subscribe for the Rights Shares comprised herein)**  
表格乙  
(僅供擬將其／彼等認購本表格所列供股股份的權利全數轉讓的合資格股東填寫及簽署)

To: The Directors  
**Greatwalle Inc.**

致：長城匯理公司  
列位董事 台照

Dear Sirs and Madams,

I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this PAL to the person(s) accepting the same and signing the registration application form (Form C) below.

敬啟者：

本人／吾等茲將本暫定配額通知書所列本人／吾等可認購供股股份的權利全數轉讓予接受此權利並簽署以下登記申請表格(表格丙)的人士。

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_

Signature(s) of Shareholder(s) (all joint Shareholders must sign)  
股東簽署(所有聯名股東均須簽署)

Date: \_\_\_\_\_ 2020

日期：二零二零年 \_\_\_\_\_ 月 \_\_\_\_\_ 日

**Ad valorem stamp duty is payable in connection with the transfer of your rights to subscribe for the Rights Shares.**

閣下轉讓供股股份的認購權須繳付從價印花稅。

---

**REGISTRATION APPLICATION FORM**  
**登記申請表格**

**Form C** (To be completed and signed only by the person(s) to whom the rights to subscribe for the Rights Shares have been transferred)

表格丙

(僅供承讓供股股份認購權的人士填寫及簽署)

To: The Directors  
**Greatwalle Inc.**

致：長城匯理公司  
列位董事 台照

Dear Sirs and Madams,

I/We request you to register the number of Rights Shares mentioned in Box B of Form A in my/our name(s).

I/We agree to accept the same on the terms embodied in this PAL and the Prospectus and subject to the memorandum of association and the articles of associations of the Company.

敬啟者：

本人／吾等謹請閣下將表格甲內乙欄所列數目的供股股份數目以本人／吾等名義登記。本人／吾等同意按照本暫定配額通知書及供股章程所載的條款，並在貴公司的組織章程大綱及細則限制下接納該等供股股份。

<p>Existing Shareholder(s) Please mark 「X」 in this box 現有股東請於此欄內填上「X」符號</p>	<input type="checkbox"/>
---	--------------------------

To be completed in block letters in **ENGLISH**. Joint applicants should give one address only.

請用英文大楷填寫。聯名申請人只須填報一個地址。

For Chinese applicant(s), please provide your name in both English and Chinese.

中國籍申請人請填寫中英文姓名。

Name in English 英文姓名	Family name/Company name 姓氏／公司名稱	Name in Chinese 中文姓名	
	Other name(s) 名字		
Name(s) of joint applicant(s) (if any) 聯名申請人姓名 (如有)			
Address in English 英文地址 (Joint applicants should give the address of the first-named applicant only) (聯名申請人只須填報排名首位的申請人的地址)			
Occupation 職業		Telephone no. 電話號碼	
Dividend instructions 股息指示			
Name and address of bank 銀行名稱及地址		Bank account no. 銀行賬戶號碼	

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_

Signature(s) of applicant(s) (all joint applicants must sign)

申請人簽署(所有聯名申請人均須簽署)

Date: \_\_\_\_\_ 2020

日期：二零二零年 \_\_\_\_\_ 月 \_\_\_\_\_ 日

**Hong Kong ad valorem stamp duty is payable in connection with the acceptance of the rights to subscribe for the Rights Shares.**

閣下如接納供股股份的認購權須繳付香港從價印花稅。



# GREATWALLE INC.

## 長城匯理公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 08315)**

19 August 2020

Dear Qualifying Shareholders,

### **INTRODUCTION**

In accordance with the terms set out in the Prospectus accompanying this PAL, the Directors have provisionally allotted to you, Rights Shares on the basis of one (1) Rights Share for every three (3) Shares held and registered in your name(s) on Tuesday, 18 August 2020 at the subscription price of HK\$0.05 per Rights Share. Your holding of the Shares as at 18 August 2020 is set out in Box A and the number of Rights Shares provisionally allotted to you is set out in Box B. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless the context requires otherwise.

Any Rights Shares provisionally allotted, but not accepted by the Qualifying Shareholders or the transferees of nil-paid Rights Shares, will be available for excess applications by the Qualifying Shareholders using the Excess Application Form (“**EAF**”).

The Prospectus Documents have not been and will not be registered under the applicable securities legislation of any jurisdictions other than Hong Kong. Save as described under the paragraph headed “Rights Issue – Rights of Overseas Shareholders(s)” in the section headed “Letter from the Board” in the Prospectus, no action has been taken by the Company to permit the offering of the Rights Shares or the distribution of the Prospectus or a PAL or an EAF in any territory or jurisdiction outside Hong Kong.

No persons receiving a copy of the Prospectus or a PAL or an EAF in any territory or jurisdiction outside Hong Kong may treat it as an offer or invitation to apply for the Rights Shares, unless in the relevant jurisdiction, such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements. It is the responsibility of any person outside Hong Kong wishing to make on his/her/its/their behalf an application for the Rights Shares under the Rights Issue to satisfy himself/herself/itself/themselves as to the observance of the laws and regulations of all relevant jurisdiction including the obtaining of any governmental or other consents and to pay any taxes and duties required to be paid in such territory or jurisdiction in connection therewith. No application for Rights Shares will be accepted from the Excluded Shareholders (if any). The Company reserves the right to refuse to accept any application for Rights Shares where it believes that acceptance would violate the applicable securities or other laws or regulations of any jurisdiction outside Hong Kong.

## **RIGHTS SHARES**

The Rights Shares, when allotted, issued and fully paid, will rank pari passu with the then existing Shares in issue on the date of allotment of the Rights Shares in all respects. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment of the Rights Shares in their fully paid form.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Right Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

## **PROCEDURE FOR APPLICATION AND PAYMENT**

To take up your provisional allotment of Rights Shares in full, you must lodge the whole of this PAL intact and in accordance with the instructions printed thereon with the Registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong together with a remittance for the full amount payable on acceptance, as set out in Box C, so as to be received by the Registrar not later than 4:00 p.m. on Wednesday, 2 September 2020 (or, under bad weather conditions, such later date and/or time as mentioned in the section headed "Effect of Bad Weather" below). All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to "**Greatwalle Inc. – Rights Issue Account**" and crossed "**Account Payee Only**". Such payment will constitute acceptance of the terms of this PAL and the Prospectus and subject to the memorandum of association and the articles of association of the Company. No receipt will be issued for sums received on application. Share certificate(s) for any Rights Shares in respect of which the application is accepted will be sent to the Qualifying Shareholders, and in the case of joint Qualifying Shareholders, to the first-named Qualifying Shareholder, by ordinary post at their own risk at the address stated herein on or before Thursday, 10 September 2020.

It should be noted that unless this PAL, together with the appropriate remittance for the amount shown in Box C, has been received as described above by not later than 4:00 p.m. on Wednesday, 2 September 2020 (or, under bad weather conditions, such later date and/or time as mentioned in the section headed "Effect of Bad Weather" below), this PAL and all rights and entitlements hereunder will be deemed to have been declined and the relevant Rights Shares will be cancelled and such Rights Shares will be available for application under the EAFs by other Qualifying Shareholders. The Company may (at its sole and absolute discretion) treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions.

**Completion and return of this PAL will constitute a warranty and representation to the Company and the Underwriter, from such person, that all registration, legal and regulatory requirements of all relevant jurisdictions other than Hong Kong, in connection with the PAL and any acceptance of it, have been, or will be, duly complied with. The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that in doing so would violate the applicable securities legislations or other laws or regulations of any jurisdiction. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the above representation or warranty.**

## **TRANSFER AND SPLITTING**

If you wish to transfer all of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder, you must complete and sign the form of transfer and nomination (Form B) and hand this PAL to the person(s) to or through whom you are transferring your rights. The transferee(s) must then complete and sign the registration application form (Form C) and lodge this PAL intact together with a remittance for the full amount payable on acceptance as set out in Box C with the Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong so as to be received by not later than 4:00 p.m. on Wednesday, 2 September 2020 (or, under bad weather conditions, such later date and/or time as mentioned in the section headed "Effect of Bad Weather" below). It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares and the acceptance by the transferee(s) of such rights. If you are an Overseas Shareholder, please refer to the paragraph headed "Rights Issue – Rights of Overseas Shareholder(s)" in the "Letter from the Board" of the Prospectus for details of the restrictions which may be applicable to you.

If you wish to accept only part of your provisional allotment or to transfer part of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder, or to transfer your all or part of your rights to more than one person, the original PAL must be surrendered and lodged for cancellation by not later than 4:30 p.m. on Tuesday, 25 August 2020 with the Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, who will cancel the original PAL and issue new PALs in the denominations as required, which will be available for collection at Tricor Investor Services Limited after 9:00 a.m. on the second Business Day after the date of your surrender of the original PAL. It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights. The Company may (at its sole and absolute discretion) treat PAL(s) as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions.

## **TERMINATION OF THE UNDERWRITING AGREEMENT**

If, prior to the Latest Time for Termination:

- (1) (a) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or the prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or
- (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before and/or after the date hereof) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or the prospects of the Group as a whole or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (2) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction of trading in securities) occurs which in the reasonable opinion of the Underwriter is likely to materially or adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (3) there is any change in the circumstances of the Company or any member of the Group which in the reasonable opinion of the Underwriter will materially and adversely affect the prospects of the Company, including without limiting the generality of the foregoing the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any of member of the Group or the destruction of any material asset of the Group; or

- (4) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which would, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or the prospects of the Group as a whole; or
- (5) any other material adverse change in relation to the business or the financial or trading position or the prospects of the Group as a whole whether or not ejusdem generis with any of the foregoing; or
- (6) any matter which, had it arisen or been discovered immediately before the date of the Prospectus and not having been disclosed in the Prospectus, would have constituted, in the reasonable opinion of any of the Underwriter, a material omission in the context of the Rights Issue; or
- (7) any suspension in the trading of securities generally or the Company's securities on the Stock Exchange for a period of more than ten consecutive business days, excluding any suspension in connection with the clearance of the Prospectus Documents or other announcements or circulars in connection with the Rights Issue,

the Underwriter shall be entitled to terminate the Underwriting Agreement by notice in writing served on the Company prior to the Latest Time for Termination. It is agreed that the Underwriter shall not rely on the global pandemic of COVID-19 and/or the impact or aftermath thereof as any ground or reason to terminate or rescind the Underwriting Agreement and/or the Rights Issue.

If the Underwriting Agreement is terminated, the Rights Issue will not proceed. The monies received in respect of acceptances of the Rights Shares will be returned to you or such other persons to whom the Rights Shares in their nil-paid form have been validly transferred or, in the case of joint acceptances, to the first-named person without interest, by means of cheques despatched by ordinary post at your own risk to your respective registered addresses by the Registrar on or before Thursday, 10 September 2020.

#### **CHEQUES AND CASHIER'S ORDER**

All cheques and cashier's orders will be presented for payment immediately upon receipt and all interests earned on such monies (if any) will be retained for the benefit of the Company. Completion and return of the PAL with a cheque or a cashier's order in payment for the Rights Shares, whether by a Qualifying Shareholder or any nominated transferee, will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. Without prejudice to its other rights of the Company in respect thereof, the Company reserves the right to reject any PAL and/or EAF in respect of which the accompanying cheque or cashier's order is dishonoured on first presentation, and in that event the relevant provisional allotment of Rights Shares and all rights and entitlements thereunder will be deemed to have been declined and will be cancelled. You must pay the exact amount payable upon application for Rights Shares, and any underpaid application will be rejected. In the event of an overpaid application, a refund cheque, without interest, will be made out to you only if the overpaid amount is HK\$100 or above. No receipt will be issued in respect of any PAL and/or relevant remittance received.

#### **CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES**

Subject to the fulfilment of the conditions of the Rights Issue, share certificates for the fully-paid Rights Shares are expected to be posted by Thursday, 10 September 2020 to those Shareholders entitled thereto by ordinary post at their own risk. You, except HKSCC Nominees Limited, will receive one share certificate for all the Rights Shares and/or excess Rights Shares (if any), both in fully-paid form, allotted and issued to you.

If the Underwriters exercise the right to terminate the Underwriting Agreement before 4:00 p.m. on the Latest Time for Termination or the Rights Issue does not become unconditional or proceed or if your application for excess Rights Shares is not successful or is only partially successful, refund cheques, without interest, in respect of the relevant portion of application monies received are expected to be posted by ordinary post at your own risk to your registered addresses on or before Thursday, 10 September 2020. Refund cheques (crossed "Account Payee Only") will be despatched by ordinary post to the registered addresses of the relevant applicants of the Rights Shares at the risk of such applicants.

## **APPLICATION FOR EXCESS RIGHTS SHARES**

Qualifying Shareholders may, by way of application for excess Rights Shares, apply for any unsold entitlements of the Excluded Shareholder(s) (if any), any unsold Rights Shares created by aggregating fractions of the Rights Shares and any nil-paid Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders or otherwise not subscribed for by renounees or transferees of nil-paid Rights Shares.

Application should be made by completing and signing the EAF enclosed with the Prospectus for excess Rights Shares and lodging the same with a separate remittance for the full amount payable in respect of the excess Rights Shares being applied for in accordance with the instructions printed thereon, with the Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by not later than 4:00 p.m. on Wednesday, 2 September 2020 (or, under bad weather conditions, such later date and/or time as mentioned in the section headed "Effect of Bad Weather" below). All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to "**Greatwall Inc. – Excess Application Account**" and crossed "**Account Payee Only**". The Registrar will notify the Qualifying Shareholders of any allotment of the excess Rights Shares made to them.

The Board will allocate the excess Rights Shares at its discretion on a fair and equitable basis and as far as practicable on the following principles:

- (i) any excess Rights Shares will be allocated to Qualifying Shareholders who apply for them on a pro rata basis by reference to the number of the excess Rights Shares applied for under each application;
- (ii) no preference will be given to applications for topping up odd-lot holdings to whole lot holdings;
- (iii) no reference will be made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by Qualifying Shareholders; and
- (iv) pursuant to Rule 10.31(3)(b) of the GEM Listing Rules, the Company will also take steps to identify the applications for excess Rights Shares made by any Controlling Shareholder or its associates (together, the "**Relevant Shareholders**"), whether in their own names or through nominees. The Company shall disregard the Relevant Shareholders' applications for excess Rights Shares to the extent that the total number of excess Right Shares they have applied for exceeds a maximum number equivalent to the total number of Rights Shares offered under the Rights Issue minus the number of Rights Shares taken up by the Relevant Shareholders under their assured entitlement to the Rights Shares.

## **FRACTIONAL ENTITLEMENTS**

The Company will not provisionally allot and will not accept application for any fractions of the Rights Shares. The aggregate of fractions of the Rights Shares will be sold by the Company on the market if a net premium can be obtained. Any unsold fractions of the Rights Shares will be made available for excess application on the EAF by the Qualifying Shareholders. No odd-lot matching services will be provided by the Company.

## **EFFECT OF BAD WEATHER**

The latest time for acceptance of and payment for the Rights Shares and application and payment for excess Right Shares will not take effect if there is/are a tropical cyclone warning signal no. 8 or above, or a "black" rainstorm warning or extreme conditions caused by a super typhoon as announced by the government of Hong Kong: (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Final Acceptance Date. Instead, the latest time of acceptance of and payment for the Rights Shares and application and payment for excess Right Shares will be extended to 5:00 p.m. on the same Business Day; or (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Final Acceptance Date. Instead, the latest time of acceptance of and payment for the Rights Shares and application and payment for excess Right Shares will be re-scheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance and payment for the Rights Shares and application and payment for excess Rights Shares does not take effect on the Final Acceptance Date, the dates mentioned in the expected timetable in the Prospectus may be affected. The Company will notify the Shareholders by way of announcement(s) on any changes to the expected timetable as soon as practicable in this regard.

#### **WARNING OF THE RISK OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES**

**It should be noted that the Shares have been dealt in on an ex-rights basis since Tuesday, 11 August 2020. Dealings in the Rights Shares in the nil-paid form will take place from 9:00 a.m. on Friday, 21 August 2020 to 4:00 p.m. on Friday, 28 August 2020 (both dates inclusive). If the Underwriter exercises its right to terminate the Underwriting Agreement or if any of the conditions of the Rights Issue is not fulfilled or, where applicable, waived at or before 4:00 p.m. on Friday, 4 September 2020) (or such later time and/or date as the Company and the Underwriter may agree in writing), the Rights Issue will not proceed.**

**Any persons dealing in the Shares and/or the Rights Shares in their nil-paid form up to the date on which the Rights Issue has become unconditional will bear the risk that the Rights Issue may not become unconditional or may not proceed and are advised to exercise caution.**

**Shareholders and potential investors are recommended to consult their professional advisers if in doubt.**

#### **GENERAL**

Lodgment of this PAL with, where relevant, the "Form of transfer and nomination" (Form B) purporting to have been signed by the person(s) in whose favour this PAL has been issued, shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive a split letter of allotment and/or the certificates for Rights Shares.

Further copies of the Prospectus are available at the Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong during normal business hours from Wednesday, 19 August 2020 to Wednesday, 26 August 2020.

All documents, including refund cheques, will be sent by ordinary post at the risks of the relevant applicants or other persons entitled thereto to their registered addresses by the Registrar on or before Thursday, 10 September 2020. Any refund cheques will be drawn in favour of the person named on this form (or in case of joint applicants, the first-named applicant).

This PAL and all acceptances of the offer contained herein shall be governed by and construed in accordance with the laws of Hong Kong.

#### **PERSONAL DATA COLLECTION – PAL**

By completing, signing and submitting the forms accompanying this PAL, you agree to disclose to the Company, the Registrar and/or their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the acceptance of the provisional allotment of the Rights Shares. The Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) provides the holders of securities with rights to ascertain whether the Company or the Registrar hold their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Personal Data (Privacy) Ordinance, the Company and the Registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to the Company, at its principal place of business at Room 2008, 20/F, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong or as notified from time to time in accordance with applicable law, for the attention of the Company Secretary, or (as the case may be) to the Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for the attention of Privacy Compliance Officer.

Yours faithfully

By Order of the Board

**Greatwalle Inc.**

**Song Xiaoming**

*Chairman and executive Director*