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Great Wall Terroir

長城天下

Great Wall Terroir Holdings Limited
長城天下控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 524)

PROFIT WARNING – REDUCTION OF LOSS

This announcement is made by Great Wall Terroir Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholder(s)**”) and potential investors that, based on the information currently available to the Company and the preliminary review by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**Period**”), the Group is expected to record a consolidated loss attributable to the Shareholders for the Period within the range of approximately HK\$10.0 million to HK\$11.0 million as compared to approximately HK\$12.9 million for the six months ended 30 June 2023 (the “**Preceding Period**”).

The Board believes that the decrease in net loss for the Period was principally attributable to the combined effect of the following:

- (a) the reduction in operating and administrative expenses for the Period in an aggregate amount of approximately HK\$1.3 million mainly as a result of decrease in legal and professional costs and consultancy fee for various areas during the Period, including the development and maintenance of the E-Commerce platform and telecommunication service segment and professional advice on evaluation of potential investment and business development opportunities;
- (b) the recognition of gain on derecognition of designated financial asset at fair value through other comprehensive income of approximately HK\$0.9 million for the Period; and
- (c) the recognition of gain on the reversal of loss allowance on trade receivables of approximately HK\$0.3 million for the Period as compared with a loss allowance on trade receivables of approximately HK\$0.4 million for the Preceding Period.

The information contained in this announcement is only based on the information currently available to the Company and the preliminary review by the Board on the unaudited consolidated management accounts of the Group for the Period, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company, and are subject to adjustments. Therefore, the actual financial results of the Group for the Period may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully about the announcement of the Company for the interim results for the Period, which is expected to be published by the end of August 2024 in accordance with the requirements of the Listing Rules. Accordingly, **Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board
Great Wall Terroir Holdings Limited
Cheung Siu Fai
Chairman and Executive Director

Hong Kong, 13 August 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Cheung Siu Fai (chairman) and Mr. Hui Chun Wai Henry, and three independent non-executive Directors, namely Mr. Fong Wai Ho, Mr. Chow Hiu Tung and Mr. Cheung Sze Ming.