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世大控股有限公司
GREAT WORLD COMPANY HOLDINGS LTD
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8003)

**VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE
ENTERING INTO OF A BUSINESS COOPERATION AGREEMENT
INVOLVING A POSSIBLE INVESTMENT OF CAPITAL INTO THE
TARGET COMPANY**

This announcement is made by Great World Company Holdings Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors with the latest business development of the Group.

THE BUSINESS COOPERATION AGREEMENT

The board of directors of the Company (the “**Board**”) is pleased to announce that on 3 December 2021 (after trading hours of The Stock Exchange of Hong Kong Limited), Excellent Crest Global Limited (“**Excellent Crest**”), a wholly-owned subsidiary of the Company, has entered into a business cooperation agreement (the “**Business Cooperation Agreement**”) with Shenzhen Zhongnong Yukun Industrial Company Limited* (深圳市中農裕坤實業有限公司) (the “**Target Company**”) in relation to the possible acquisition by Excellent Crest of the equity interest of the Target Company (the “**Possible Investment**”).

Pursuant to the Business Cooperation Agreement, an exclusivity period of 90 days commencing from the date of signing of the Business Cooperation Agreement (the “**Exclusivity Period**”) has been granted by the Target Company to Excellent Crest. During the Exclusivity Period, Excellent Crest will discuss and negotiate on good faith with the management of the Target Company on the concrete terms and conditions, as well as the consideration for the Possible Investment. Excellent Crest will also conduct due diligence work on the business and operation of the Target Company. Upon satisfactory result of due diligence work, Excellent Crest may enter into a formal agreement with the Target Company (and if applicable, its equity interest holders).

The Target Company has agreed that during the Exclusivity Period, it will not, directly or indirectly, solicit, initiate, encourage, enter into or participate in any enquiry, discussion or proposal with any other third party on any sale or transfer of any shares or material assets of the Target Company.

The Business Cooperation Agreement will lapse automatically if Excellent Crest and the Target Company are unable to enter into a formal agreement prior to the end of the Exclusivity Period.

INFORMATION OF THE TARGET COMPANY

According to publicly available information and subject to due diligence work to be conducted by Excellent Crest during the Exclusivity Period, the Target Company is a limited liability company established in The People's Republic of China (the "PRC") on 2 July 2015. The Target Company is principally engaged in, among other things, business and industry investment, software development as well as provision of computer system, internet technology and big data service. To the knowledge, information and belief of the Board, and subject to due diligence work to be conducted and further enquiries to be made during the Exclusivity Period, the Target Company and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the The Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules")).

REASONS FOR AND POTENTIAL BENEFITS OF THE POSSIBLE INVESTMENT

As represented by the management of the Target Company, the Target Company is undertaking a project which involves operating business in consumption stores associated with products for the provision of alleviation and assistance (消費幫扶專櫃) (the "**Government-supported Consumption Store Business**") as registered with the Government in Shenzhen, Guangdong province. As further represented by the management of the Target Company, the consumption stores will be set up at Government-designated high-traffic zones in Shenzhen key commercial areas.

The Board takes the view that investment into the Government-supported Consumption Store Business may bring opportunities for growth and expansion of the Group, as the Government-supported Consumption Store Business synergies positively with the principal businesses and existing business units of the Group. The Group may potentially leverage its intelligent media capabilities, as well as its strong supply chain network to strengthen the branding and the exposure of the Target Company in promoting its alleviation products. Furthermore, with direct policy support from Shenzhen Government, the market on consumption stores at Government-designated high-traffic zones is steadily gaining momentum and is forecasted to experience continuous growth.

GENERAL

The Possible Investment may potentially constitute a notifiable transaction on the part of the Company pursuant to the GEM Listing Rules. The terms and conditions as well as the consideration involved for the Possible Investment will be further discussed and negotiated during the Exclusivity Period and may be brought down into a formal agreement.

The Company will comply with the relevant disclosure and/or shareholders' approval requirements (if applicable) under the GEM Listing Rules where appropriate. As at the date of this announcement, no formal agreement in relation to the Possible Investment has been entered into and the Possible Investment may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when making any decision related to dealing in the shares of the Company.

* *For identification purposes only*

By Order of the Board
Great World Company Holdings Ltd
Ng Mui King, Joky
Chairman

Hong Kong, 3 December 2021

As at the date of this announcement, the Board comprises (i) three executive directors, namely Mr. Zhang Yanqiang, Mr. Gu Zhonghai and Mr. Zhao Xinyan; (ii) one non-executive director, namely Ms. Ng Mui King, Joky; and (iii) three independent non-executive directors, namely Mr. Chung Koon Yan, Ms. Zhao Yongmei and Mr. Jing Baoli.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website (www.hkgem.com) for at least 7 days from the date of its publication and on the Company's website (www.gwchl.com).