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(Stock code: 431)

website: <http://www.irasia.com/listco/hk/greaterchina/index.htm>

RESULTS OF SPECIAL GENERAL MEETING DISCLOSEABLE AND CONNECTED TRANSACTION

The Board is pleased to announce that the ordinary resolution set out in the notice of the SGM contained in the Circular was duly passed by the Shareholders by way of poll at the SGM held on 12 December 2007.

Reference is made to the announcement dated 9 November 2007 and the circular dated 23 November 2007 (the “Circular”) of the Company containing information on, among other things, the discloseable and connected transaction. Unless otherwise specified in this announcement, terms used herein shall have the same meanings as those defined in the Circular.

RESULTS OF THE SGM

The Board announces that, at the SGM held on 12 December 2007, resolution relating to the approval of the Shareholding Transfer Agreement and the transactions contemplated thereunder was duly passed by the Shareholders by way of poll. The voting result of the poll taken at the SGM in respect of the resolution is set out in the following table:

	Number of Shares represented by votes cast and percentage of total number of Shares represented by votes cast		Total number of votes cast
	For	Against	
Ordinary resolution (Notes)			
To approve the Shareholding Transfer Agreement and the transactions contemplated thereto	159,313,452 (100%)	0 (0%)	159,313,452 (100%)

Notes:

1. The full text of the ordinary resolution proposed at the SGM was set out in the notice of the SGM dated 23 November 2007, a copy of which is set out in the Circular.
2. As at the date of this announcement, the Company has an aggregate of 299,847,114 Shares in issue. No Shareholder is required to abstain from voting on the resolution.
3. The total number of issued Shares entitling the holder to attend and vote for or against the resolution at the SGM was 299,847,114 Shares, representing 100% of the existing issued share capital of the Company. There are no Shares entitling the holder to attend and vote only against the resolution at the SGM.
4. Tricor Tengis Limited, the Company's branch registrar and transfer office in Hong Kong, acted as the scrutineer at the SGM.

By order of the board of
Greater China Holdings Limited
Chan Sze Hon
Company Secretary

Hong Kong, 12 December 2007

As at the date of this announcement, the Board comprises Ms. Ma Xiaoling and Mr. Chan Sze Hon as executive Directors; and Mr. Ching Men Ky Carl, Mr. Lin Ruei-min and Mr. Shu Wa Tung Laurence as independent non-executive Directors.

* *For identification purpose only*