



大中華實業控股有限公司*

GREATER CHINA HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 431)

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

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. Chan has been re-designated from an executive director to a non-executive director of the Company with effect from 13 October 2008.

The board of directors (the “**Board**”) of Greater China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Chan Sze Hon (“**Mr. Chan**”) has been re-designated from an executive director to a non-executive director of the Company with effect from 13 October 2008.

Mr. Chan Sze Hon, aged 35, was appointed as an executive director of the Company on 18 July 2005 and has been re-designated as a non-executive director of the Company on 13 October 2008. Mr. Chan holds a Bachelor of Arts Degree in Accountancy from City University of Hong Kong and a Master Degree in Corporate Finance from The Hong Kong Polytechnic University. Mr. Chan is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Mr. Chan has over 13 years of experience in accounting and financial management and had worked for an international accounting firm in Hong Kong for over 8 years.

He is currently the independent non-executive Director of China Mining Resources Group Limited, whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the independent non-executive Directors of Blu Spa Holdings Limited and Era Information & Entertainment Limited, whose shares are listed on the Growth Enterprise Market of the Stock Exchange. Save as aforesaid, Mr. Chan did not hold any directorships in any listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Pursuant to a letter of appointment entered into between the Company and Mr. Chan, the appointment of Mr. Chan is for an initial term of three years and such appointment will be subject to (a) not less than one month’s notice in writing by Mr. Chan or the Company to terminate the employment with the Company; and (b) retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Chan will be entitled to a monthly remuneration of HK\$30,000, a discretionary bonus and share options under the share option scheme of the Company.

* For identification purpose only

Save as disclosed herein, as at the date of this announcement, (a) Mr. Chan does not have any relationship with any directors, senior management or substantial shareholders of the Company, and (b) there are no other matters concerning Mr. Chan that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange. As at the date of this announcement, Mr. Chan does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

By order of the board of
Greater China Holdings Limited
Chan Siu Mun
Company Secretary

Hong Kong, 13 October 2008

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