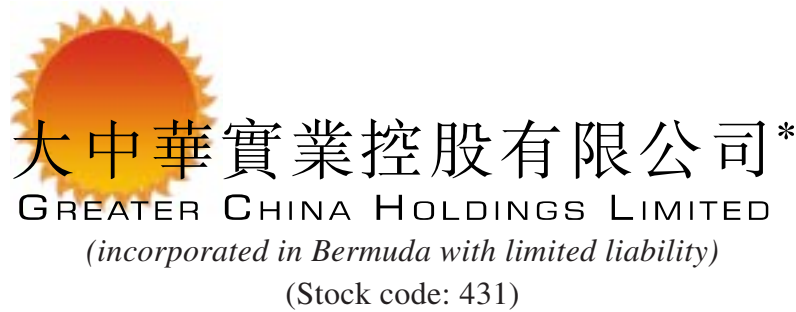


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website: <http://www.irasia.com/listco/hk/greaterchina/index.htm>

**ANNOUNCEMENT  
DISCLOSURE PURSUANT TO RULE 13.09 OF THE LISTING RULES  
LETTER OF INTENT  
IN RELATION TO A POSSIBLE DISPOSAL**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

On 25 August 2011 (after trading hours of the Stock Exchange), two wholly-owned subsidiaries of the Company, namely Keycharm Investments Limited and Toobright Limited entered into the Letter of Intent with the Purchaser, an independent third party, in relation to the Possible Disposal. Pursuant to the Letter of Intent, the Vendors intend to dispose of and the Purchaser intends to acquire certain equity interest in the Target Company.

**The Board wishes to emphasize that no binding agreement in relation to the Possible Disposal has been entered into as at the date of this announcement. The Possible Disposal, if materializes, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement in respect of the Possible Disposal will be made by the Company in accordance with the requirements of the Listing Rules as and when appropriate.**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

**THE LETTER OF INTENT**

Date: 25 August 2011

**Parties:**

(i) *Vendors:*

Keycharm Investments Limited (基創投資有限公司), an indirect wholly-owned subsidiary of the Company (the “**First Vendor**”);

\* *For identification purpose only*

Toobright Limited (圖輝有限公司), a direct wholly-owned subsidiary of the Company (the “**Second Vendor**”); and

(ii) *Purchaser:*

China Petroleum & Gas Chemical Corp. (中國油氣化工有限公司), a company incorporated in the British Virgin Islands with limited liability.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules). The Target Company is beneficially wholly-owned as to 85.71% by the First Vendor and 14.29% by the Second Vendor.

Under the Letter of Intent, the Vendors intend to dispose of and the Purchaser intends to acquire certain equity interest in the Target Company.

Pursuant to the Letter of Intent, the Vendors and the Purchaser shall use their best endeavours to negotiate on the terms and conditions and enter into a legally-binding sales and purchase agreement in relation to the Possible Disposal during the Exclusivity Period. If no sales and purchase agreement is entered into by the Vendors and the Purchaser in relation to the Possible Disposal during the Exclusivity Period, the Letter of Intent will automatically lapse.

During the Exclusivity Period, the Vendors will not directly or indirectly negotiate or enter into any written or oral agreement or arrangement with any party other than the Purchaser in respect of the Possible Disposal.

Save for the provisions relating to confidentiality, costs and governing law, the terms of the Letter of Intent are non-legally binding.

### **Information of the Target Company**

The Target Company is a wholly foreign owned enterprise established in the PRC, which is beneficially wholly-owned by the Vendors. It is principally engaged in the industrial property development with focus on port infrastructure in Taicang, PRC.

### **GENERAL**

The Board wishes to emphasize that no binding agreement in relation to the Possible Disposal has been entered into as at the date of this announcement. The Possible Disposal, if materializes, may constitute a notifiable transaction for the Company under the Listing Rules.

The Possible Disposal, if materializes, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement in respect of the Possible Disposal will be made by the Company in accordance with the requirements of the Listing Rules as and when appropriate.

**As the Possible Acquisition may or may not materialize, shareholders of the Company and/or potential investors should therefore exercise caution when dealing in the shares of the Company.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

“Board”	the board of Directors
“Company”	Greater China Holdings Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Exclusivity Period”	one month after the signing of the Letter of Intent, or such other period as may be mutually agreed by the Vendors and the Purchaser in writing
“Letter of Intent”	the letter of intent dated 25 August 2011 entered into between the Vendors and the Purchaser in relation to the Possible Disposal
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Possible Disposal”	the possible disposal of the certain equity interest in the Target Company by the Vendors to the Purchaser
“Purchaser”	China Petroleum & Gas Chemical Corp. (中國油氣化工有限公司), a company incorporated in the British Virgin Islands with limited liability
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Target Company”	太倉中化國際興業石化開發建設有限公司 (transliterated as Taicang Sinochem International Xingye Petrochemical Development Company Limited <sup>#</sup> ), a wholly foreign owned enterprise incorporated in the PRC, which is beneficially wholly-owned by the Vendors

“Vendors” (i) Keycharm Investments Limited (基創投資有限公司), a company incorporated in the British Virgin Islands with limited liability and (ii) Toobright Limited (圖輝有限公司), a company incorporated in Hong Kong with limited liability, both of them are wholly-owned subsidiaries of the Company

“%” per cent

By order of the board of  
**Greater China Holdings Limited**  
**Ma Xiaoling**  
*Chairman*

Hong Kong, 25 August 2011

*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.*

*# The English transliteration of Chinese name is included in this announcement for reference only and should not be regarded as its official English name.*