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

CHANGE OF AUDITORS

The Board announces the appointment of HLM as the new auditors of the Group to fill the casual vacancy following the resignation of DTT and to hold office until the conclusion of the next annual general meeting of the Company with effect from 5 December 2011.

The board of directors (the “Board”) of Greater China Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) hereby announces that Deloitte Touche Tohmatsu (“DTT”) has resigned as auditors of the Group with effect from 5 December 2011 as the Company and DTT could not arrive at a consensus on the audit fee for the financial year ending 31 December 2011.

The Board has resolved to appoint HLM & Co. Certified Public Accountants (“HLM”) as the new auditors of the Group to fill the casual vacancy following the resignation of DTT, and to hold office until the conclusion of the next annual general meeting the Company.

DTT confirmed that there are no circumstances connected with its resignation which is considered should be brought to the attention of the shareholders of the Company.

The Board also confirms that there are no disagreements between the Company and DTT and there are no circumstances in respect of the resignation of auditors which should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to DTT for their professional services and support in the past.

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

Hong Kong, 5 December 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.

* For identification purposes only