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**RE-DESIGNATION OF DIRECTOR
AND
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

RE-DESIGNATION OF DIRECTOR

With effect from 5 July 2016, Mr. Zhang has been re-designated from an independent non-executive Director to an executive Director. In view of the re-designation, Mr. Zhang has resigned as a member of the audit committee of the Company with effect from 5 July 2016.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

With effect from 5 July 2016, Dr. Lu has been appointed as an independent non-executive Director and a member of the audit committee of the Company.

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Greater China Financial Holdings Limited (the “**Company**”) announces that Mr. Zhang Peidong (“**Mr. Zhang**”) has been re-designated from an independent non-executive Director to an executive Director with effect from 5 July 2016. In view of the re-designation, Mr. Zhang has resigned as a member of the audit committee of the Company with effect from 5 July 2016.

The biographical details of Mr. Zhang are set out below:

Mr. Zhang, aged 48, is currently the managing director of Yongsheng (HK) International Co., Limited which was previously owned by a Hong Kong listed company. He has over 20 years of experience in investment, corporate management and international trade industry. Mr. Zhang graduated from Jilin University of Technology (now known as Jilin University) with a major in metallic materials engineering.

Mr. Zhang will enter into a service agreement with the Company for a term of three years with effect from 5 July 2016, in replacement of his original service agreement dated 29 June 2016 with the Company which entitled him to a monthly remuneration of HK\$30,000 in his capacity as an independent non-executive Director. Under the new service contract, Mr. Zhang will be entitled to a monthly remuneration of HK\$60,000, a discretionary bonus and share options under the share option scheme of the Company. The remuneration of Mr. Zhang was determined based on his qualifications and prevailing market conditions. Mr. Zhang is subject to retirement by rotation and re-election at the following general meeting of the Company in accordance with the bye-laws of the Company (the “**Bye-laws**”).

Save as disclosed herein, as at the date of this announcement, Mr. Zhang confirms that, (a) save for being an independent non-executive Director, Mr. Zhang does not hold any position with the Company and its subsidiaries prior to his re-designation as an executive Director; (b) save for being an independent non-executive Director, Mr. Zhang did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) Mr. Zhang does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (d) he does not have any interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”); and (e) there are no other matters concerning Mr. Zhang 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) (h) to (v) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 5 July 2016, Dr. Lu Ziang (“**Dr. Lu**”) has been appointed as an independent non-executive Director and a member of the audit committee of the Company.

The biographical details of Dr. Lu are as follows:

Dr. Lu, aged 44, has been the director of Shanghai Trade Data Mining and Application Engineering Technology Research Center (上海貿易數據挖掘與應用工程技術研究中心) since 2011. He has years of experience in identification and control of trade and financial risks. Dr. Lu graduated from Tsinghua University with a degree of thermo-dynamic engineering and control in July 1994 and also received a master degree of computer software and theory as well as a doctoral degree of computer technology application from Beijing Jiaotong University in May 2003 and July 2012 respectively.

Dr. Lu will enter into a service agreement with the Company for a term of three years and such appointment will be subject to retirement by rotation and re-election at the following annual general meeting of the Company in accordance with the Bye-laws. Dr. Lu will be entitled to a monthly remuneration of HK\$30,000. The remuneration of Dr. Lu was determined based on his qualifications and the prevailing market conditions.

Save as disclosed herein, as at the date of this announcement, Dr. Lu confirms that, (a) he does not hold any position with the Company and its subsidiaries prior to his appointment; (b) he did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) he does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (d) he does not have any interest in the Company within the meaning of Part XV of the SFO; and (e) there are no other matters concerning him 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) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Dr. Lu for joining the Company.

By order of the Board of
Greater China Financial Holdings Limited
Liu Kequan
Chairman

Hong Kong, 4 July 2016

As at the date of this announcement, the Board comprises Mr. Liu Kequan as executive Director; Mr. Yin Xiaoguang as non-executive Director; and Mr. Jin Bingrong, Mr. Kwan Kei Chor, Dr. Rui Mingjie, Mr. Zhang Peidong and Mr. Zhou Liangyu as independent non-executive Directors.