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(Stock Code: 431)

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

VOLUNTARY ANNOUNCEMENT LITIGATION

Reference is made to the announcements of Greater China Financial Holdings Limited (“**Company**”) dated 13 July 2016 and 18 July 2016 (the “**Announcements**”) in relation to the First Action and the Second Action. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

High Court Action 1806 of 2016 (“First Action”) and High Court Action 1807 of 2016 (“Second Action”)

Further to the receipt by the Company of the two writs of summons issued by Shanghai Kuailu as Plaintiff in the Court of First Instance of the High Court of Hong Kong under the First Action and the Second Action, Shanghai Kuailu made two applications to the Court to extend the deadline for filing the Statement of Claim in relation to the First Action and the Second Action. The Court made an order on 12 October 2016 to extend the deadline for filing the Statement of Claim to 5:00 p.m. on 2 November 2016 for both the First Action and the Second Action, failing which (i) the claim of Shanghai Kuailu in the First Action against the Company, Mr. Chen Ningdi and Mr. Liu be struck out with costs; and (ii) the claim of Shanghai Kuailu in the Second Action against the Company, Long Tu Limited, Mr. Chen Ningdi and Mr. Liu be struck out with costs.

As at 5:00 p.m. on 2 November 2016, neither the Company nor the solicitors acting for the Company in the First Action and the Second Action received any Statement of Claim filed by Shanghai Kuailu. As such, the solicitors acting for the Company in the First Action and the Second Action applied and obtained Court Orders that both the First Action and the Second Action against the Company be struck out with costs to be paid by Shanghai Kuailu to the Company.

The Board considered that the First Action and the Second Action shall not have material impact to the Company and its subsidiaries.

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

Hong Kong, 4 November 2016

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