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(Stock Code: 431)

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

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Greater China Financial Holdings Limited (the “**Company**”) announces that on 30 December 2020, a total of 300,000,000 share options (the “**Share Options**”) to subscribe for shares of HK\$0.001 each in the capital of the Company (the “**Shares**”) were granted by the Company to certain eligible persons (the “**Grantees**”), subject to acceptance by the Grantees, under the share option scheme adopted by the Company on 20 June 2011. A summary of the grant is set out below:–

Date of grant:	30 December 2020 (the “ Date of Grant ”)
Number of Shares in respect of which the Share Options were granted:	300,000,000
Exercise price of the Share Options granted:	HK\$0.200 per Share (the exercise price of HK\$0.200 per Share represents a price which is not less than the highest of (i) the closing price of the Shares of HK\$0.199 per Share as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; (ii) the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the 5 business days immediately preceding the Date of Grant (that is HK\$0.1998 per Share); and (iii) the nominal value of a Share (that is HK\$0.001))
Validity period of the Share Options:	5 years commencing from the Date of Grant

Exercise period of Share Options: The Share Options shall be exercisable from 30 December 2021 to 29 December 2025 (both days inclusive) (the “**Exercise Period**”).

The number of Share Options that each Grantee can exercise each year during the Exercise Period shall not exceed one third of the Share Options granted to such Grantee, except that the maximum number of Share Options that each Grantee can exercise during the last year of the Exercise Period shall be all remaining Share Options granted to such Grantee that have not been exercised.

Among the 300,000,000 Share Options granted above, 7,700,000 Share Options were granted to the following Director, details of which are as follows:

Name of Grantee	Position in the Company	Number of Share Options granted	Approximate % of the issued share capital of the Company as at the Date of Grant
Dr. Lyu Ziang	Independent Non-executive Director	7,700,000	0.099%

The grant of Share Options to the above Director has been approved by the independent non-executive Directors (excluding the independent non-executive director who is the Grantee) in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules).

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

Hong Kong, 30 December 2020

As at the date of this announcement, the Board comprises Mr. Liu Kequan, Mr. Yang Dayong and Mr. Zhang Peidong as executive Directors; and Mr. Kwan Kei Chor, Dr. Lyu Ziang and Mr. Zhou Liangyu as independent non-executive Directors.