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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Greater China Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice of the AGM to be held at Rooms 1013 & 15, 10/F., Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong on Thursday, 30 April 2015 at 11:00 a.m. is set out on pages 14 to 18 of this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

26 March 2015

\* For identification purposes only

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:*

|                     |  |
|---------------------|--|
| “AGM”               | the annual general meeting of the Company to be held at Rooms 1013 & 15, 10/F., Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong on Thursday, 30 April 2015 at 11:00 a.m. or at any adjournment thereof                                      |
| “associate”         | has the same meaning as ascribed to it under the Listing Rules   |
| “Board”             | the board of Directors of the Company  |
| “Bye-laws”          | the bye-laws of the Company  |
| “Company”           | Greater China Holdings Limited, a company incorporated in Bermuda with limited liability, and the securities of which are listed on the main board of the Stock Exchange   |
| “connected persons” | has the same meaning as ascribed to it under the Listing Rules   |
| “Director(s)”       | the director(s) of the Company   |
| “Group”             | the Company and its subsidiaries   |
| “Hong Kong”         | the Hong Kong Special Administrative Region of the People’s Republic of China  |
| “HK\$”              | Hong Kong dollars, the lawful currency of Hong Kong  |
| “Issue Mandate”     | the general and unconditional mandate to allot, issue and deal with further Shares representing up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution granting such mandate |

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## DEFINITIONS

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|                           |   |
|---------------------------|---|
| “Latest Practicable Date” | 23 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein   |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “Repurchase Mandate”      | the general and unconditional mandate to repurchase Shares for up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution granting such mandate |
| “SFO”                     | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)   |
| “Shareholders”            | the holders of the Shares   |
| “Share(s)”                | the ordinary share(s) of HK\$0.005 each in the share capital of the Company   |
| “Stock Exchange”          | The Stock Exchange of Hong Kong Limited   |
| “Takeovers Code”          | Hong Kong Code on Takeovers and Mergers   |
| “%”                       | per cent.   |

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## LETTER FROM THE BOARD

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*Executive Directors:*

Ma Xiaoling (Chairman)  
Chan Siu Mun

*Non-executive Directors:*

Joseph Shie Jay Lang  
Chen Ningdi

*Independent Non-executive Directors:*

Ching Men Ky, Carl  
Jin Bingrong  
Lin Ruei Min  
Shu Wa Tung, Laurence

*Principal Place of business:*

Room 1013 & 15, 10/F  
Leighton Centre  
77 Leighton Road  
Causeway Bay  
Hong Kong

*Registered office:*

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

26 March 2015

*To the Shareholders,*

Dear Sir/Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you information regarding the following resolutions to be proposed at the AGM to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions.

\* For identification purposes only

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## LETTER FROM THE BOARD

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At the AGM, resolutions will be proposed to the Shareholders to approve, among other things, (i) the grant of the Repurchase Mandate to the Directors; (ii) the grant of the Issue Mandate and the extension of the Issue Mandate to the Directors and (iii) the re-election of Directors.

### **GENERAL MANDATE TO REPURCHASE SHARES**

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares subject to the criteria set out in this circular. In particular, Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution subject to the Listing Rules. The Repurchase Mandate will end on the earliest of the conclusion of the next annual general meeting, the expiration of the period within which the next annual general meeting of the Company is required to be held by the laws of Bermuda or the Bye-laws, or the revocation or variation of such authority ordinary resolution of the Company in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement which is set out in Appendix I of this circular.

### **GENERAL MANDATE TO ISSUE SHARES**

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to issue further Shares representing up to 20% of the aggregate nominal amount of the issued share capital of the Company (i.e., 71,889,422 Shares based on 20% of the issued share capital of the Company as at the Latest Practicable Date) as at the date of passing of the resolution.

The Issue Mandate will end on the earliest of the conclusion of the next annual general meeting, the expiration of the period within which the next annual general meeting of the Company is required to be held by the laws of Bermuda or the Bye-laws, or the revocation or variation of such authority by ordinary resolution of the Company in general meeting.

Subject to the passing of the aforesaid ordinary resolutions approving the Repurchase Mandate and the Issue Mandate, an ordinary resolution will also be proposed to authorise the Directors to extend the Issue Mandate to issue further Shares in an amount not exceeding the aggregate nominal amount of the Shares repurchased pursuant to the Repurchase Mandate.

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## **LETTER FROM THE BOARD**

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### **RE-ELECTION OF DIRECTORS**

Pursuant to Bye-laws 91, 99(A) and 99(B) of the Company, Mr. Joseph Shie Jay Lang (“Mr. Lang”), Mr. Chen Ningdi (“Mr. Chen”), Mr. Jin Bingrong (“Mr. Jin”) and Mr. Ching Men Ky, Carl will retire from office as Directors at the AGM and Mr. Lang, Mr. Chen and Mr. Jin being eligible, will offer themselves for re-election. Mr. Ching will not offer himself for re-election due to his other business commitments. Details of the Directors proposed to be re-elected in the AGM are set out in Appendix II of this circular.

### **ANNUAL GENERAL MEETING**

A notice of the AGM is set out on pages 14 to 18 of this circular. At the AGM, in addition to the ordinary business of the meeting, ordinary resolutions will be proposed to approve the Repurchase Mandate, the Issue Mandate and the extension thereof and the re-election of Directors. All resolutions to be proposed at the AGM will be voted on by poll.

A form of proxy for use at the AGM is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority at the Company’s share registrar in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

### **RESPONSIBILITY OF THE DIRECTORS**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors are pleased to recommend Mr. Lang, Mr. Chen and Mr. Jin, details of whom are set out in Appendix II of this circular, to be re-elected as Directors in the AGM.

The Directors are of the opinion that the Repurchase Mandate, the Issue Mandate and the extension thereof and the re-election of Directors, are in the best interests of the Company and the Shareholders as a whole and recommend you to vote in favour of the relevant ordinary resolutions to be proposed at the AGM.

### GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
On behalf of the Board  
**Greater China Holdings Limited**  
**Ma Xiaoling**  
*Chairman*



*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information for Shareholders to consider the Repurchase mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was 359,447,114 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 35,944,711 Shares, being 10% of the entire issued share capital of the Company.

## **2. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value of the Company and its assets and/or earnings per Share. Shareholders can be assured that the Directors would only make such repurchases in circumstances where they consider them to be in the best interests of the Company.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Bye-laws and the laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the company that would otherwise be available for distribution by way of dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the company that would otherwise be available for distribution by way of dividend or distribution or out of the share premium account of the company. Should the Directors consider it desirable, they would be able to finance the repurchase out of funds borrowed against any of the abovementioned accounts. In addition, under the laws of Bermuda, no repurchase by a company of its own shares may be effected if, on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the company is, or after the repurchase would be, unable to pay its liabilities as they become due. In accordance with the laws of Bermuda, the shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

On the basis of the consolidated financial position of the Company as at 31 December 2014 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position or the gearing position of the Company in the event that the Repurchase Mandate were to be exercised in full during the Repurchase Mandate period. No repurchase would be made in circumstances that would have a material adverse impact on the working capital position or the gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

#### **4. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the following months up to and including the Latest Practicable Date are as follows:

|  | <b>Price per Share</b> |               |
|--|------------------------|---------------|
|  | <b>Highest</b>         | <b>Lowest</b> |
|  | <i>HK\$</i>            | <i>HK\$</i>   |
| April 2014                                     | 0.48                   | 0.39          |
| May 2014                                       | 0.44                   | 0.40          |
| June 2014                                      | 0.47                   | 0.41          |
| July 2014                                      | 0.47                   | 0.42          |
| August 2014                                    | 1.31                   | 0.43          |
| September 2014                                 | 1.42                   | 1.07          |
| October 2014                                   | 1.70                   | 1.16          |
| November 2014                                  | 1.97                   | 1.41          |
| December 2014                                  | 2.25                   | 1.80          |
| January 2015                                   | 2.50                   | 1.93          |
| February 2015                                  | 4.29                   | 2.49          |
| March 2015 (Up to the Latest Practicable Date) | 3.70                   | 2.65          |

#### **5. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the memorandum of association and Byelaws of the Company and the laws of Bermuda.

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their close associates have any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected persons have notified the Company that they have a present intention to sell Shares to the Company or its Subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is granted by the Shareholders.

## 6. HONG KONG CODE ON TAKEOVERS AND MERGERS

A repurchase of Shares by the Company may result in an increase in the proportionate interests of substantial shareholder of the Company in the voting rights of the Company, which may give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following substantial shareholders as defined in the Listing Rules have or are taken to have interests under the SFO representing such percentage as set out respectively in the third and fourth columns of the following tables:

| Name of shareholders      | Note     | No. of Shares held | Percentage of shareholding in the Company |  |
|---------------------------|----------|--------------------|---|--|
|                           |          |                    | As at the Latest Practicable Date         | Exercise in full of the Repurchase Mandate |
| Keenlead Holdings Limited | <i>1</i> | 120,212,256        | 33.44%                                    | 37.16%                                     |
| Ms. Ma Xiaoling           | <i>1</i> | 120,212,256        | 33.44%                                    | 37.16%                                     |

*Notes:*

- The entire issued share capital of Keenlead Holdings Limited is wholly and beneficially owned by Ms. Ma Xiaoling.

On the basis that no further Shares are issued or repurchased prior to the AGM, in the event that the Directors exercise in full the Repurchase Mandate, the interests of the above substantial shareholders of the Company would be increased to such percentages of the issued share capital of the Company as set out in the fourth column of the above table. On the basis of the current shareholding of Keenlead Holdings Limited and Ms. Ma Xiaoling as at the Latest Practicable Date, Keenlead Holdings Limited and Ms. Ma Xiaoling may be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full. Nevertheless, the Directors have no intention to exercise the Repurchase Mandate to an extent as may result in any shareholder becoming obliged to make a general offer under Rule 26 of the Takeovers Code.

#### **7. SHARE REPURCHASES MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

*Stated below are the details of the directors who will retire and be eligible for re-election at the Annual General Meeting in accordance with the Bye-laws of the Company:*

**Mr. Joseph Shie Jay Lang**, (“Mr. Lang”) aged 28, was appointed as a non-executive director on 21 January 2015. Mr. Lang is an American entrepreneur based in China. Mr. Lang was graduated from the University of Michigan in 2009. He is the founder, director and Chief Executive Officer of Shanghai Yousheng Investment Consulting Limited\* (上海佑勝投資諮詢有限公司) and is in charge of its overall business operations and development. Mr. Lang is also the co-founder of the China-based secondary market hedge fund, the ‘Lang Fund’.

Mr. Lang did not hold any directorships in any listed public companies in the last three years and as at the Latest Practicable Date.

Mr. Lang is entitled to receive by way of annual remuneration and allowances for his service of approximately HK\$240,000 which is determined by the Remuneration Committee of the Company and with reference to his duties and responsibilities within the Company and the prevailing market rate. The appointment of Mr. Lang is for an initial term of three years and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

Mr. Lang is the sole legal and beneficial owner of the entire issued share capital of each of Rosy Start Investments Limited (“Rosy Start”), Equity Partner Holdings Limited (“Equity Partner”) and Century Best Holdings Limited (“Century Best”). Following the completion of the sale and purchase agreement, Rosy Start, Equity Partner and Century Best are interested in 40%, 15%, and 39%, respectively, of the consideration of sale and purchase agreement entered into between Rosy Start, Equity Partner, Century Best, Asiabiz Capital Investment Limited, Mr. Lang and the Company dated 20 November 2014 (“Sale and Purchase Agreement”) which will be settled by way of the convertible notes. As disclosed in the circular dated 24 December 2014, the convertible notes are subject to adjustments and the put option.

Accordingly, Rosy Start, Equity Partner and Century Best are taken to be interested in 40%, 15% and 39%, respectively, of the convertible notes which may be adjusted to a maximum principal amount of HK\$180,000,000 and which may be converted into 60,000,000 Shares, 22,500,000 Shares and 58,500,000 Shares, respectively. Mr. Lang is therefore taken to be interested in an aggregate of 141,000,000 Shares through Rosy Start, Equity Partner and Century Best.

As the Convertible Notes are subject to the Put Option, Rosy Start, Equity Partner and Century Best are taken to have a short position of 60,000,000 Shares, 22,500,000 Shares and 58,500,000 Shares respectively in the Company. Mr. Lang is therefore taken to have a short position of 141,000,000 Shares in the Company through Rosy Start, Equity Partner and Century Best.

Save as disclosed herein and as at the date of this announcement, Mr. Lang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. There are no other matters concerning Mr. Lang 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. Mr. Lang does not have any other interest in shares of the Company within the meaning of part XV of the SFO.

\* for identification purposes only

**Mr. Chen Ningdi**, (“Mr. Chen”) aged 36, was appointed as a non-executive director on 13 February 2015. Mr. Chen has over 14 years of experience in global financial industry. He is the chairman and responsible officer of Asiabiz Capital (HK) Limited, a licensed corporation under the Securities and Futures Commission in Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 6 (Advising on Corporate Finance) regulated activities. Mr. Chen was an executive director and founding member of Great China Strategic Capital and Primus Pacific Partners, both of which are private equity firms. Mr. Chen previously worked for HSBC Global Investment Banking in Hong Kong, Equity-Linked Capital Markets of HSBC Group in London, HSBC Debt Markets Client Group in Hong Kong and Shenyn & Wanguo Securities in Shanghai. Mr. Chen holds a Bachelor Degrees (Hons) in both Economics and Statistics from the University of Chicago.

Mr. Chen has not held any other directorships in listed public companies or any positions with the Company or any of its subsidiaries in the past three years and as at the Latest Practicable Date.

Mr. Chen is entitled to receive by way of annual remuneration and allowances for his services of approximately HK\$240,000 which is determined by the Remuneration Committee of the Company and with reference to his duties and responsibilities within the Company and the prevailing market rate. The appointment of Mr. Chen is for an initial term of three years and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

Mr. Chen and his spouse are indirectly interested in 20% and 30.9% of the shares of Asiabiz Capital Investment Limited (“Asiabiz”) respectively. Following the completion of the Sale and Purchase Agreement, Asiabiz is interested in 6% of the convertible notes to be issued by the Company which may be adjusted to a maximum principal amount of HK\$180,000,000 and converted into 9,000,000 shares of the Company.

As the convertible notes are subject to a put option under the Agreement, Asiabiz is taken to have a short position of 9,000,000 shares in the Company.

Save as disclosed herein, Mr. Chen does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and there are no other matters concerning Mr. Chen 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. Mr. Chen does not have any other interest in shares of the Company within the meaning of Part XV of the SFO.

**Mr. Jin Bingrong**, (“Mr. Jin”) aged 66 was appointed as an independent non-executive director on 20 March 2015. Mr. Jin is a senior economist and has over 20 years of experience in financial industry. Mr. Jin served as an independent non-executive director of bank of Shanghai, Chairman of Shanghai Da’an Financial Bill Delivery Co., Ltd., a non-executive director of SRE Group Limited (Stock Code: 1207), a company listed on the Stock Exchange since April 2007 and an independent director of Shanghai Feilo Company Limited, a company listed on the Shanghai Stock Exchange (SHA:600654) from December 2009 to December 2012. Mr. Jin was previously the General Manager of Shanghai Branch of Agricultural Bank of China. Mr. Jin holds a Master’s degree in economics and a bachelor’s degree in finance management, both from Fudan University.

Save as disclosed herein. Mr. Jin did not hold any directorship in any listed public companies in the last three years and as at the latest Practicable Date.

Mr. Jin is entitled to receive by way of annual remuneration and allowance for his service of approximately HK\$360,000 which is determined by the Remuneration Committee of the Company and with reference to his duties and responsibilities within the Company and the prevailing market rate. The appointment of Mr. Jin is for an initial term of three years and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

Save as disclosed herein. Mr. Jin does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; Mr. Jin does not have any interests in shares of the Company within the meaning of Part XV of the SFO; and there are no other matters concerning Mr. Jin 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that the annual general meeting of Greater China Holdings Limited (the “Company”) will be held at Rooms 1013 & 15, 10/F., Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong on Thursday, 30 April 2015 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and of the auditors for the year ended 31 December 2014;
2. To re-elect the retiring directors and to authorize the board of directors of the Company to fix the remuneration of directors;
3. To re-appoint auditors and to authorize the board of directors of the Company to fix their remuneration;

As special business, to consider and if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

4. **“THAT:**
  - (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (defined as below) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange recognized, for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and requirements, be and is hereby generally and unconditionally approved;

\* For identification purposes only



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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate nominal amount of shares of the Company which the Company is authorized to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10 percent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution that is, 35,944,711 Shares, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the time of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Bermuda or the Bye-laws of the Company to be held; or

(iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

5. **“THAT:**

(a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (defined as below) of all powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an issue of shares upon the exercise of subscription rights or conversion rights under any existing warrants of the Company or any securities of the Company which are convertible into shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the Bye-laws of the Company from time to time; or (iv) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees or directors of the Company and/or any of its subsidiaries of shares in the capital of the Company or rights to acquire shares in the capital of the Company, shall not exceed aggregate of (i) 20% of the nominal amount of the share capital of the Company in issue as at the date of this resolution; plus (ii) in addition, subject to the passing of Resolution No. 6 below, all those number of shares which may from time to time be repurchased by the Company pursuant to the general mandate granted under Resolution No. 4 above, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

“Relevant Period” means the period from the time of passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by laws of Bermuda or the Bye-laws of the Company to be held; or

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means the allotment, issue or grant of shares pursuant to an offer open for a period fixed by the directors of the Company to holders of shares or any class thereof on the register of members of the Company on a fixed record date pro rata to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body of any stock exchange in, any territory outside Hong Kong).”

6. “**THAT** conditional upon the passing of Resolution Nos. 4 and 5 above set out in the notice of the meeting of which this resolution forms part, the aggregate nominal amount of the shares which are repurchased by the Company pursuant to and in accordance with Resolution No. 4 above shall be added to the aggregate nominal amount of the shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with Resolution No. 5 above, provided that such additional amount shall not exceed 10 percent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution.”

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

Hong Kong, 26 March 2015

*Principal Place of Business in Hong Kong:*

Room 1013 & 15, 10/F  
Leighton Centre  
77 Leighton Road  
Causeway Bay  
Hong Kong

*Registered Office:*

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the Hong Kong branch share registrars of the Company, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
3. With regard to item no. 2 of this notice, the Board of Directors of the Company proposes that the retiring Directors, namely Mr. Joseph Shie Jay Lang, Mr. Chen Ningdi and Ms. Jin Bingrong be re-elected as Directors of the Company. Details of the retiring Directors are set out in Appendix II of the circular to shareholders dated 26 March 2015 of which this notice forms part.
4. An explanatory statement containing details of Resolution No. 4 above is set out in Appendix I of the circular to shareholders dated 26 March 2015 of which this notice forms part.
5. As at the date hereof, the Board comprises Ms. Ma Xiaoling and Ms. Chan Siu Mun as executive Directors; Mr. Joseph Shie Jay Lang and Mr. Chen Ningdi as non-executive Directors; and Mr. Ching Men Ky, Carl, Mr. Lin Ruei Min, Mr. Jin Bingrong and Mr. Shu Wa Tung, Laurence as independent non-executive Directors.