
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 Financial Holdings Limited, you should at once hand this circular, the accompanying form of proxy and the 2019 Annual Report to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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

A notice convening the annual general meeting of Greater China Financial Holdings Limited (the “Company”) to be held at Suites 3001-11, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Thursday, 18 June 2020 at 11:00 a.m. is set out on pages 13 to 17 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the shareholders of the Company from attending and voting in person at the meeting or any adjournment thereof if they so wish.

15 April 2020

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I – Explanatory Statement	8
Appendix II – Details of Directors proposed to be re-elected	11
Notice of Annual General Meeting	13

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Suites 3001-11, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Thursday, 18 June 2020 at 11:00 a.m. or at any adjournment thereof
“Board”	board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“close associate”	has the same meaning as ascribed to it under the Listing Rules
“Codes”	the Codes on Takeovers and Mergers and Share Buy-backs
“Company”	Greater China Financial Holdings Limited, a company incorporated in Bermuda with limited liability, with its Shares listed on the main board of the Stock Exchange
“core connected persons”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“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”	a general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares representing in number up to 20% of the issued Shares as at the date of passing of such resolution at the AGM
“Latest Practicable Date”	3 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate to the Directors to exercise power of the Company to repurchase representing in number Shares up to 10% of the issued Shares as at the date of passing of such resolution at the AGM
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of the Codes
“2019 Annual Report”	annual report of the Company for the year ended 31 December 2019
“%”	per cent.

LETTER FROM THE BOARD



大中華金融控股有限公司 GREATER CHINA FINANCIAL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 431)

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

Executive Directors:

Liu Kequan (*Chairman*)

Yang Dayong (*Chief Executive Officer*)

Zhang Peidong

Independent Non-executive Directors:

Kwan Kei Chor

Lyu Ziang

Zhou Liangyu

Principal Place of business:

Suites 3001-11, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

Registered office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

15 April 2020

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 Director will seek the approval of the Shareholders at the AGM for, among other things; (i) the renewal of the Issue Mandate and Repurchase Mandate and (ii) re-election of Directors. The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM, the relevant information under the Listing Rules and to give you notice of the AGM.

LETTER FROM THE BOARD

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. The number of Shares that may be repurchased on the Stock Exchange pursuant to the Repurchase Mandate will not exceed 10% of the total number of issued Shares. The terms of the ordinary resolution provide that if the Company conducts a share consolidation or subdivision after the Repurchase Mandate is granted, the maximum number of Shares that may be repurchased under the Repurchase Mandate as a percentage of the total number of issued Shares as at the date immediately before and after such consolidation or subdivision shall be the same.

The Repurchase Mandate will end on 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 to be held by the laws of Bermuda or the Bye-laws; or (iii) the revocation or variation of such authority by 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 allot, issue and deal in additional Shares up to 20% of the issued Shares (i.e. 1,384,815,524 Shares based on 20% of the issued Share as at the Latest Practicable Date) as at the date of passing of the resolution.

The Issue Mandate will end on 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 to be held by the laws of Bermuda or the Bye-laws; or (iii) 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, a separate ordinary resolution will also be proposed to authorise the Directors to extend the Issue Mandate by adding the number of Shares repurchased pursuant to the Repurchase Mandate since the grant of the Repurchase Mandate. The terms of the ordinary resolution provide that if the Company conducts a share consolidation or subdivision after the Issue Mandate is granted, the maximum number of Shares that may be issued under the Issue Mandate as a percentage of the total number of issued Shares as at the date immediately before and after such consolidation or subdivision shall be the same.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTOR

The Board consists of six Directors, namely, 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.

Pursuant to Bye-law 99(B) of the Bye-laws, at each annual general meeting one third of the Directors for the time being or, if their number is not 3 or a multiple of 3, the number nearest to one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Liu Kequan (“Mr. Liu”) and Dr. Lyu Ziang (“Dr. Lyu”) shall retire from office at the AGM and, being eligible, offer themselves for re-election.

INDEPENDENT NON-EXECUTIVE DIRECTOR NOMINATION PROCEDURES

At the coming AGM, the independent non-executive Director to offer himself for re-election will be Dr. Lyu. If re-elected, the Board also intends to re-appoint him to the audit committee, the remuneration committee and the nomination committee (the “NC”) of the Company.

The Board has delegated the role of identification and selection of potential Board members to the NC. Following the procedures and practice set out in the Company’s nomination policy, the NC conceived Dr. Lyu’s selection through invitation from members of the Board, on which Dr. Lyu currently serves. A review of Dr. Lyu’s capacity for the appointment to the Board was made, followed by a review of his profile and background by the NC (with Dr. Lyu abstaining). An assessment of the merits of his re-election to the position was made by the NC. The factors the NC has taken into account include the skills, duties and leadership needs of the Board and its committees (including the mandatory requirements of the memberships of the audit committee and NC), Dr. Lyu’s professional competence, skills and experience including Board experience and relevance for the Board, track record of his ability and contributions in his past service on the Board as an independent non-executive Director, length of his service on the Board, ability to exercise independent judgment, availability to continue to serve the Board having regard to any other existing directorship in other companies, listed or non-listed, as may be held by Dr. Lyu, the diversity considerations under the board diversity policy and his continued commitment in joining the Board.

LETTER FROM THE BOARD

On the recommendation of the NC (with Dr. Lyu abstaining), the Board has determined that Dr. Lyu's re-election at the AGM is in the interest of the Company, and therefore has unanimously resolved to recommend the Shareholders to re-elect Dr. Lyu at the AGM. The Board is satisfied that, *inter alia*, Dr. Lyu would continue to bring his independent perspective, management skills and experience gained in corporate management and technology sectors to the Board, and contribute to its diversity in skills, length of service, perspective and experiences. The Board has also determined that Dr. Lyu to be independent after having assessed, among other things, the guidelines for assessing independence in accordance with the prevailing Rule 3.13 of the Listing Rules and his confirmation of satisfaction of the same, his track record of service as an independent non-executive Director and his personal integrity.

Further information about the Board's composition and diversity policy, Directors' attendance record at Board/committee meetings are disclosed in the Company's 2019 Annual Report.

ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages 13 to 17 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. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 15 June 2020 to Thursday, 18 June 2020, both days inclusive, during which period no transfer of shares of the Company will be registered. In order for a Shareholder to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2020.

LETTER FROM THE BOARD

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.

RECOMMENDATION

The Directors are pleased to recommend Mr. Liu and Dr. Lyu, 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 each in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolutions to be proposed at the AGM.

Yours faithfully,

For and on behalf of the Board of
Greater China Financial Holdings Limited
Liu Kequan
Chairman

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 6,924,077,621 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 692,407,762 Shares, being 10% of the total number of issued Shares as at the Latest Practicable Date.

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 and the Shareholders as a whole.

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. 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 disclosed in its most recent published audited financial statements 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. No repurchase would be made in circumstances that would, in the opinion of the Directors, 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) from time to time.

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:

	Price per Share	
	Highest HK\$	Lowest HK\$
May 2019	0.203	0.196
June 2019	0.200	0.187
July 2019	0.200	0.187
August 2019	0.203	0.187
September 2019	0.212	0.187
October 2019	0.200	0.179
November 2019	0.211	0.195
December 2019	0.211	0.202
January 2020	0.209	0.199
February 2020	0.205	0.195
March 2020	0.210	0.180
April 2020 (Up to the Latest Practicable Date)	0.203	0.190

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 Bye-laws 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. TAKEOVERS CODE

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a Shareholder in the voting rights of the Company, which is treated as an acquisition of voting rights under Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following substantial Shareholders are interested in more than 10% of the Share then in issue:

Name of shareholders	No. of Shares held	Percentage of shareholding in the Company	
		As at the Latest Practicable Date	Exercise in full of the Repurchase Mandate
Eastern Spring Global Limited (<i>Note</i>)	1,447,750,000	20.91%	23.23%
Chu Lam Yiu	691,000,000	9.97%	11.09%

Note: The entire issued share capital of Eastern Spring Global Limited is wholly-owned by Mr. Liu Kequan (“Mr. Liu”).

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 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. 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.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

MR. LIU KEQUAN, aged 47, was appointed as a non-executive Director on 1 June 2016. He was re-designated as an executive Director (the “ED”), chief executive officer of the Company (the “CEO”) and the chairman (“Chairman”) of the Board on 30 June 2016. Mr. Liu ceased to act as the CEO on 8 June 2018 and remains as the Chairman and continue to serve as an ED. He is also a director of certain subsidiaries of the Company. Mr. Liu was previously the chief executive officer of 雲南子元集團股份有限公司 (Yunnan Ziyuan Group Co., Ltd.), a conglomerate specialising in investment, real estate development, tourism development and bio-pharmaceutical biotechnology industry and has extensive management experience. He graduated from Shanghai Jiao Tong University with a major in applied chemistry in July 1994. Mr. Liu also obtained an executive master of business administration degree from Tsinghua University in July 2005.

Save as disclosed above, Mr. Liu did not hold any other directorship in listed public companies during the past three years.

Mr. Liu is the beneficial owner of the entire issued share capital of Eastern Spring Global Limited (“Eastern Spring”). Eastern Spring holds 1,447,750,000 Shares, which represents approximately 20.91% of the issued share capital of the Company. As such, Mr. Liu is deemed to be interested in 1,447,750,000 Shares.

Mr. Liu holds 65.8% of the issued share capital of Long Tu Limited (“Long Tu”). Long Tu is the shareholder of 55% of the issued share capital of Intraday Financial Information Service Limited (“Intraday”), whilst the Company holds the remaining 45% of the issued share capital of Intraday, therefore Mr. Liu is also interested in several associated companies of the Company, including Intraday, aBCD Enterprise Limited and 鼎泰潤和投資諮詢(上海)有限公司 (Dingtai Runhe Investment Consulting (Shanghai) Co., Ltd.).

Pursuant to a service agreement entered into between the Company and Mr. Liu, he is entitled to receive by way of annual remuneration and allowances for his services of approximately HK\$3,600,000, a discretionary bonus and share options of the Company, 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. Liu is for a 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 above, Mr. Liu did not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company nor had he any interests in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There are no other matters or information in relation to Mr. Liu that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

DR. LYU ZIANG, aged 47, was appointed as an independent non-executive Director on 5 July 2016. He is currently the deputy technical head of R&D division of 上海跨境通國際貿易有限公司 (Shanghai Kuajingtong International Trade Co., Ltd.). Dr. Lyu has years of experience in identification and control of trade and financial risks. He worked at managerial level of certain technology companies. Dr. Lyu graduated from Tsinghua University with a degree in Thermo-Dynamic Engineering and Control in July 1994 and also received a Master's degree in Computer Software and Theory as well as a Doctoral degree in Computer Technology Application from Beijing Jiaotong University in May 2003 and July 2012 respectively.

Save as disclosed above, Dr. Lyu did not hold any other directorship in listed public companies during the past three years.

Pursuant to a service agreement entered into between the Company and Dr. Lyu, he is entitled to receive by way of annual remuneration and allowances for his services of approximately HK\$180,000, a discretionary bonus and share options of the Company, 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 Dr. Lyu is for a 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 above, Dr. Lyu did not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company nor had he any interests in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There are no other matters or information in relation to Dr. Lyu that need to be brought to the attention of the Shareholders or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the annual general meeting of Greater China Financial Holdings Limited (the “Company”) will be held at Suites 3001-11, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Thursday, 18 June 2020 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors (the “Director(s)”) and of the auditor of the Company for the year ended 31 December 2019.
2. (A) To re-elect Mr. Liu Kequan as a Director.
(B) To re-elect Dr. Lyu Ziang as a Director.
(C) To fix the remuneration of Directors.
3. To re-appoint HLM CPA Limited as auditor of the Company and authorize the board of Directors to fix its remuneration.

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

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (defined as below) of all powers of the Company to repurchase ordinary shares of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “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 of the Rules Governing the Listing of Securities in the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of Shares which the Company is authorized to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue at the date of passing this resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be purchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same, and such maximum number of Shares shall be proportionately adjusted, and powers granted under such approval shall be limited to that extent 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 paragraphs (b) and (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal in (i) Shares; (ii) securities convertible into Shares; or (iii) options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make or grant offers, agreements and options which would or might require such securities to be issued, allotted or disposed of, in exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors 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; (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 Directors or employees 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 20% of the total number of Shares in issue as at the date of this resolution;
- (c) if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval in paragraph (a) above as may be extended by resolution no. 6 set out in the notice convening this meeting if so passed, as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same, and such maximum number of Shares shall be proportionately adjusted, and powers granted under such approval shall be limited to that extent accordingly;
- (d) the approval in this resolution shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers to allot, issue or dispose of such securities as referred to in paragraph (a) above after the end of the Relevant Period and to make such allotment, issue and disposal under such offers, agreements and options; and
- (e) 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
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer open for a period fixed by the Directors 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 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 number of Shares which are repurchased by the Company under the powers granted pursuant to (and subject to the limits of) resolution no. 4 above shall be added to the Shares and other securities of the Company which may be allotted, issued and deal in or agreed conditionally or unconditionally to be allotted, issued and deal in by the Directors pursuant to resolution no. 5 above.”

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

Hong Kong, 15 April 2020

Principal Place of Business in Hong Kong:

Suites 3001-11, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Registered Office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

NOTICE OF ANNUAL GENERAL MEETING

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 Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.
3. A form of proxy in respect of the meeting is enclosed. Whether or not you are able to attend the meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting thereof if you so wish. In the event that you attend the meeting after having lodged the form of proxy, it will be deemed to have been revoked.
4. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 15 June 2020 to Thursday, 18 June 2020, both days inclusive, during which period no transfer of shares of the Company will be registered. In order for a member of the Company to be eligible to attend and vote at the meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2020.