

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



大中華實業控股有限公司*

GREATER CHINA HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 431)

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

ANNOUNCEMENT

COMPLETION OF MAJOR TRANSACTION AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Completion of Major Transaction

Reference is made to the announcement of Greater China Holdings Limited (the “**Company**”) dated 20th November 2014 and the circular of the Company dated 24th December 2014 (the “**Circular**”) in respect of the major transaction in relation to the acquisition of the entire issued share capital of Oriental Credit Holdings Limited (the “**Target Company**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the Conditions set out in the Sale and Purchase Agreement have been fulfilled and completion of the Acquisition took place on 21st January 2015. Following the Completion, the Target Company became a direct wholly-owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the results of the Company.

Appointment of non-executive Director

The Board is pleased to announce that pursuant to the Sale and Purchase Agreement, Mr. Joseph Shie Jay Lang (“**Mr. Lang**”) has been appointed as a non-executive Director with effect from 21st January 2015.

Biography of Mr. Lang

Mr. Joseph Shie Jay Lang, aged 28, 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 the Shanghai WFOE 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*’.

* For identification purposes only

Mr. Lang is also the director of the Target Company, Key Victory and Oriental Credit. Following completion of the Sale and Purchase Agreement, the Target Company, Key Victory, Oriental Credit and the Shanghai WFOE become the subsidiaries of the Company as at the date of this announcement. He is also the general manager of the Shanghai OPCO. Mr. Lang did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years.

Pursuant to a letter of appointment entered into between the Company and Mr. Lang dated 21st January 2015, the appointment of Mr. Lang is for an initial term of three years and such appointment 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 entitled to a monthly remuneration of HK\$20,000.00, a discretionary bonus and share options under the share option scheme of the Company.

Mr. Lang is the sole legal and beneficial owner of the entire issued share capital of each of Rosy Start, Equity Partner and 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 which will be settled by way of the Convertible Notes. As disclosed in the Circular, 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.

The Board would like to take this opportunity to welcome Mr. Lang for joining the Company.

By Order of the Board
Greater China Holdings Limited
Ma Xiaoling
Chairperson

Hong Kong, 21st January 2015

As at the date of this announcement, the Board comprises Ms. Ma Xiaoling and Ms. Chan Siu Mun as executive Directors, Mr. Chan Sze Hon and Mr. Joseph Shie Jay Lang as non-executive Directors; and Mr. Ching Men Ky Carl, Mr. Lin Ruei-min and Mr. Shu Wa Tung Laurence as independent non-executive Directors.