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APPOINTMENT OF NON-EXECUTIVE DIRECTORS

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The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Mr. Liu Kequan (“**Mr. Liu**”) and Mr. Yin Xiaoguang (“**Mr. Yin**”) have been appointed as non-executive Directors with effect from 1 June 2016.

BIOGRAPHY OF MR. LIU

Mr. Liu Kequan, aged 43, 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 specializing 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.

Pursuant to service agreement entered into between the Company and Mr. Liu dated 31 May 2016, the appointment of Mr. Liu is for a term of three years and such appointment will be subject to retirement by rotation and re-election at the following general meeting of the Company in accordance with the bye-laws of the Company (the “**Bye-laws**”). Mr. Liu will be entitled to a monthly remuneration of HK\$60,000.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Liu does not hold any position with the Company and its subsidiaries prior to his appointment; (b) Mr. Liu did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) Mr. Liu does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (d) Mr. Liu does not have any interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (e) there are no other matters concerning Mr. Liu 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

BIOGRAPHY OF MR. YIN

Mr. Yin Xiaoguang, aged 64, has extensive management experience. He has around 10 years' managerial experience in the then subsidiaries of Guangdong Enterprises (Holdings) Limited which is now Guangdong Holdings Limited and has taken part in the asset restructuring projects.

Mr. Yin graduated from Guangdong University of Technology (formerly known as 廣東工業學院 (Guangdong Industrial College*)) with a major in mineral processing engineering in July 1982. He is also a senior engineer in construction materials granted by Shenzhen Human Resource and Social Security Bureau since March 2016.

Pursuant to service agreement entered into between the Company and Mr. Yin dated 31 May 2016, the appointment of Mr. Yin is for a term of three years and such appointment will be subject to retirement by rotation and re-election at the following general meeting of the Company in accordance with the Bye-laws. Mr. Yin will be entitled to a monthly remuneration of HK\$60,000.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Yin does not hold any position with the Company and its subsidiaries prior to his appointment; (b) Mr. Yin did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) Mr. Yin does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (d) Mr. Yin does not have any interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (e) there are no other matters concerning Mr. Yin 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 Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Liu and Mr. Yin for joining the Company.

By Order of the Board
Greater China Financial Holdings Limited
Chen Ningdi
Chief Executive Officer

Hong Kong, 31 May 2016

As at the date of this announcement, the Board comprises Mr. Chen Ningdi and Ms. Chan Siu Mun as executive Directors; Mr. Liu Kequan and Mr. Yin Xiaoguang as non-executive Directors; and Mr. Jin Bingrong, Mr. Kwan Kei Chor and Dr. Rui Mingjie as independent non-executive Directors.

* *For identification purposes only*