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(Stock Code: 431)

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

APPOINTMENT OF EXECUTIVE DIRECTOR AND CEO

Mr. Yang Dayong has been appointed as an executive Director and the CEO with effect from 8 June 2018.

Mr. Liu Kequan has ceased to act as the CEO and remains as the chairman of the Board and will continue to serve as an executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of Greater China Financial Holdings Limited (the “**Company**”) is pleased to announce that, with effect from 8 June 2018, Mr. Yang Dayong (“**Mr. Yang**”) has been appointed as an executive Director and the chief executive officer of the Company (the “**CEO**”). Mr. Liu Kequan (“**Mr. Liu**”) has ceased to act as the CEO and remains as the chairman of the Board and will continue to serve as an executive Director.

Mr. Yang Dayong, aged 42, is the chairman and founder of 北京安家世行融資擔保有限公司 (Beijing Anjia Shihang Financing Guarantee Co., Ltd.). He has more than twenty years experience in the field of fintech investment, risk management and merger and acquisition. Mr. Yang graduated from Peking University with a degree in Economics. He received a Master’s degree in Economics from Tsinghua University and a Doctoral degree in Economics from Renmin University of China.

Mr. Yang has been a director of two subsidiaries of the Company before his appointment to the Board.

The term of appointment of Mr. Yang is for 3 years from 8 June 2018 pursuant to a service contract (the “**Service Contract**”) entered into between the Company and Mr. Yang in respect of his appointment. His appointment under the Service Contract is subject to retirement and re-election of the Company in accordance with the bye-laws of the Company.

Under the Service Contract, Mr. Yang would be entitled to a salary of HK\$100,000 per month. He will be entitled to those statutory benefits, including mandatory provident fund, generally available to the employees of the Company and its subsidiaries (the “**Group**”). The Company has discretion to award bonus to Mr. Yang subject to its review of the operating and financial position of the Group. Mr. Yang will be eligible to participate in the share option scheme of the Company depending on his performance. The remuneration package of Mr. Yang was determined with reference to his position, duties and responsibilities in the Group and the prevailing market conditions, after considering the remuneration packages for the other executive Directors of the Company.

Mr. Yang has not held any directorships during the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Yang does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Yang has direct and indirect interests in a total of 614,826,000 shares (about 8.95%) in the issued ordinary share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as disclosed above, there is no information that is required to be disclosed by Mr. Yang pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board is delighted to appoint Mr. Yang as an executive Director and the CEO. The Board believes that Mr. Yang’s management experience will enable him to play a key role in the development and execution of the Group’s business.

Mr. Liu will continue to serve as the chairman of the Board and an executive Director to lead the Board and the executive team of the Group to formulate and implement strategic decisions for the development of the Group.

The Board would like to extend warm welcome to Mr. Yang on his appointment.

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

Hong Kong, 8 June 2018

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.