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

COMPLETION OF THE MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF XIN YUNLIAN INVESTMENT LIMITED

Reference is made to the circular of Greater China Financial Holdings Limited (the “**Company**”) dated 30 June 2020 (the “**Circular**”) in relation to, among other things, the acquisition of the entire issued share capital and the assignment of the shareholder’s loan of Xin Yunlian Investment Limited. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that Completion took place on 31 July 2020. At Completion, the Company has issued:

- (1) the Convertible Notes in the principal amount of HK\$200 million to the Vendor to settle the amount of HK\$200 million in the Acquisition Consideration,
- (2) 800,000,000 Shares at the Issue Price to the Vendor to settle the amount of HK\$160 million in the Acquisition Consideration, and
- (3) 50,000,000 Shares at the Issue Price to the Consultant to settle the Consultancy Fee.

Upon Completion, the Target Company has become an indirect wholly-owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the Group.

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

Hong Kong, 31 July 2020

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.