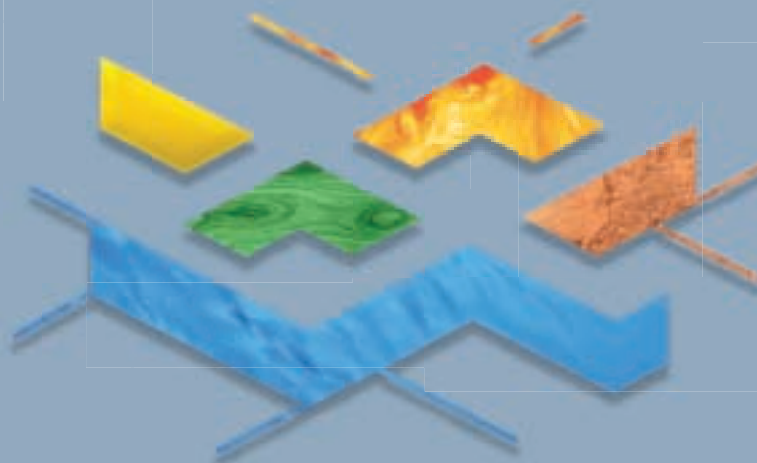


# GREAT CHINA HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0141)



Annual Report 2005



GREAT CHINA