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GREAT CHINA HOLDINGS LIMITED

大中華集團有限公司

(Incorporated in Hong Kong with limited liability)

Stock code: 0141

DISCLOSEABLE TRANSACTION – DISPOSAL OF PROPERTY

On 12 December 2007, the Vendor, a wholly owned subsidiary of the Company, entered into the Agreement to dispose of the Property to the Purchaser at the consideration of HK\$36,485,200.

The Disposal constituted a discloseable transaction for the Company under Chapter 14 of the Listing Rules. A circular containing further information of the Disposal will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

On 12 December 2007, the Vendor, a wholly owned subsidiary of the Company, entered into the Agreement to dispose of the Property to the Purchaser.

AGREEMENT DATED 12 DECEMBER 2007

Parties:	Vendor:	Silver Regent Development Limited, a wholly owned subsidiary of the Company
	Purchaser:	Tech-Link Silicones Co. Limited
	Agent:	Midland Realty (Comm.) Limited
Property:		6/F, King Kong Commercial Centre, No. 9 Des Voeux Road West, Hong Kong

Consideration: HK\$36,485,200. An initial deposit of HK\$1,000,000 has been paid by the Purchaser upon signing of the Agreement. A further deposit of HK\$2,648,520 shall be paid by the Purchaser upon signing of the formal sale and purchase agreement, which will be on or before 31 December 2007. The balance of HK\$32,836,680 shall be paid by the Purchaser upon Completion, which is expected to be on or before 16 April 2008.

Completion: Pursuant to the Agreement, a formal agreement for the sale and purchase of the Property shall be entered into on or before 31 December 2007. Completion of the sale and purchase of the Property shall take place on or before 16 April 2008. Upon Completion, the Vendor shall deliver vacant possession of the Property, free from encumbrances, to the Purchaser.

INFORMATION ON THE PROPERTY

The Property comprises a whole office floor on the sixth floor of a 30-storey commercial building completed in 1995 and its gross floor area is 6,884 square feet. The Property has been used by the Group as its head office and registered office in Hong Kong. As at 30 June 2007, the net book value of the Property was approximately HK\$15,000,000. Based on such value, a net gain of approximately HK\$21,000,000 is expected to accrue to the Group upon Completion, subject to the annual audit.

DETERMINATION OF THE CONSIDERATION

The consideration for the Disposal of HK\$36,485,200 was agreed between the Vendor and the Purchaser after arm's length negotiations with reference to the prevailing market price of nearby properties.

REASONS FOR THE DISPOSAL

Reference is made to the announcement of the Company dated 30 October 2007 and the circular of the Company dated 30 November 2007 in relation to the Group's acquisition of the office premises situated at Unit D, 26/F, United Centre, No. 95 Queensway, being the commercial hub, for self-occupation purpose. The Group intends to relocate its head office and registered office from the address of the Property to the address of the foregoing newly acquired office premises.

Taking into account the recent prevailing property market conditions in non-residential properties and the overall economy in Hong Kong, the Board is of the opinion that the Disposal provides a good opportunity for the Group to realize the Property. The Directors (including the independent non-executive Directors) consider that the terms of the Agreement and the Disposal are on normal commercial terms, fair and reasonable and in the interests of the Group and the Shareholders as a whole.

The net proceeds from the Disposal of approximately HK\$36,000,000 will be used as the additional working capital of the Group.

INFORMATION ON THE PARTIES

The principal activities of the Group are general trading of animal feed, mainly fishmeal and tapioca chips, and property investment, including the lease and sale of properties and provision of real estate agency services.

As far as the Directors are aware, the Purchaser is principally engaged in the trading of silicon products. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Purchaser and its ultimate beneficial owner(s) are Independent Third Parties.

DISCLOSEABLE TRANSACTION

As one of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules for the Disposal exceeds 5% but is less than 25%, the Disposal constituted a discloseable transaction for the Company under Chapter 14 of the Listing Rules. A circular containing further information on the Disposal will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below, unless the context otherwise requires:

“Agent”	Midland Realty (Comm.) Limited
“Agreement”	the provisional sale and purchase agreement dated 12 December 2007 entered into between the Vendor, the Purchaser and the Agent in relation to the sale and purchase of the Property
“Board”	the board of Directors
“Company”	Great China Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited
“Completion”	the completion of the Disposal
“Directors”	the directors of the Company
“Disposal”	the disposal of the Property under the Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China

“Independent Third Parties”	independent third parties independent of the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Property”	6/F, King Kong Commercial Centre, No. 9 Des Voeux Road West, Hong Kong
“Purchaser”	Tech-Link Silicones Co. Limited, a company incorporated in Hong Kong with limited liability, which and the ultimate beneficial owner(s) of which are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, Independent Third Parties
“Shareholders”	the shareholders of the Company
“Vendor”	Silver Regent Development Limited, a company incorporated in Hong Kong and is a wholly owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By Order of the Board
Andy Kam Kee WONG
Company Secretary

Hong Kong, 14 December 2007

As at the date of this announcement, Mr Rustom Ming Yu HO (Chairman), Mr John Ming Tak HO (Managing Director) and Mr Kwok Wai POON are the Executive Directors of the Company; and Mr Lawrence Kam Kee YU BBS MBE JP, Mr David Hon To YU and Mr Hsu Chou WU are the Independent Non-executive Directors of the Company.