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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: 141)

### **DISCLOSEABLE TRANSACTION-ACQUISITION OF PROPERTY**

On 26 August 2009, the Purchaser, a wholly owned subsidiary of the Company, entered into the Agreement to acquire the Property from the Vendors at a cash Consideration of HK\$36,457,000.

The Acquisition constituted a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

On 26 August 2009, the Purchaser, a wholly owned subsidiary of the Company, entered into the Agreement to acquire the Property from the Vendors.

#### **AGREEMENT DATED 26 AUGUST 2009**

Parties: Vendors: Sunfield Investments Limited and Park New Astor Hotel Limited

Purchaser: Halesite Limited, a wholly owned subsidiary of the Company

Property: Unit F, 57/F, The Masterpiece, No.18 Hanoi Road, Tsimshatsui, Kowloon, Hong Kong

Consideration: HK\$36,457,000 in cash. A total deposit of HK\$3,645,700 has been paid by the Purchaser to the Vendors by 26 August 2009. The balance of HK\$32,811,300 shall be paid by the Purchaser as follow: on or before 25 September 2009, HK\$1,822,850; on or before 27 October 2009, HK\$1,822,850; on or before 26 November 2009, HK\$1,822,850; and upon Completion, which is expected to be on or before 24 February 2010, HK\$27,342,750.

Completion: Completion of the sale and purchase of the Property shall take place on or before 24 February 2010. Upon Completion, the Vendors shall deliver vacant possession of the Property to the Purchaser.

## **INFORMATION ON THE PROPERTY AND REASONS FOR THE ACQUISITION**

The Property is a residential property and is a joint development project between New World Development Company Limited and Urban Renewal Authority. The Property is located at No. 18 Hanoi Road, Tsimshatsui, which is the prime city district. The saleable area of the Property is approximately 115.85 square metres.

The current intended purpose for acquiring the Property is investment. The Company considers the Acquisition a good investment opportunity and expects to benefit from the value of the Property in the long term. The Directors are of the view that the terms of the Agreement and the Acquisition are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **CONSIDERATION**

The Consideration was agreed on normal commercial terms between the Purchaser and the Vendors after arm's length negotiations with reference to the prevailing market price of the properties of comparable size and quality.

The Consideration will be financed partially by internal source of funding of the Group and partially by external mortgage loan from bank.

## **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 Vendors are investment companies. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendors and their 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 Acquisition exceeds 5% but is less than 25%, the Acquisition constituted a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

## DEFINITIONS

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

“Acquisition”	the acquisition of the Property under the Agreement
“Agreement”	the formal sale and purchase agreement dated 26 August 2009 entered into between the Vendors and the Purchaser 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 Acquisition
“Consideration”	the consideration for the Acquisition, being HK\$36,457,000
“Directors”	the directors of the Company
“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”	Unit F, 57/F, The Masterpiece, No. 18 Hanoi Road, Tsimshatsui, Kowloon, Hong Kong
“Purchaser”	Halesite Limited, a company incorporated in Hong Kong with limited liability and is a wholly owned subsidiary of the Company
“Shareholders”	the shareholders of the Company

“Vendors”	Sunfield Investments Limited (the holding company of which is Urban Renewal Authority) and Park New Astor Hotel Limited (the holding company of which is New World Development Company Limited). The Vendors and their ultimate beneficial owner(s) are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, Independent Third Parties
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By Order of the Board  
**Percy Kwok Wai FUNG**  
*Company Secretary*

Hong Kong, 28 August 2009

*As at the date of this announcement, Mr Rustom Ming Yu HO (Chairman), Mr John Ming Tak HO (Managing Director), Mr Kwok Wai POON and Mr Maung Tun MYINT are the Executive Directors; Ms Daphne HO is a Non-executive Director; 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.*