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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)**

### **PROPOSED CHANGE OF AUDITOR**

The Board announces that Deloitte will retire as auditor of the Company with effect from the close of the AGM. The Board resolved to propose the appointment of BDO as the new auditor of the Group to fill the vacancy following the retirement of Deloitte and to hold office until the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

The board (the “Board”) of directors (the “Directors” and each a “Director”) of Great China Holdings Limited (the “Company” and, together with its subsidiaries, the “Group”) announces that Deloitte Touche Tohmatsu, Certified Public Accountants (“Deloitte”) will retire as auditor of the Group with effect from the close of the forthcoming annual general meeting of the Company to be held on Thursday, 17 May 2012 (the “AGM”).

As the Company and Deloitte could not reach an agreement on the audit fee for the financial year ending 31 December 2012, on 29 March 2012, the Board resolved to propose the appointment of BDO Limited, Certified Public Accountants (“BDO”) as the new auditor of the Group to fill the vacancy following the retirement of Deloitte and to hold office until the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

The Company has received a confirmation letter dated 13 April 2012 from Deloitte confirming its intention not to seek re-appointment as auditor of the Group at the AGM and that up to the date of the said letter there are no circumstances connected with its retirement that should be brought to the attention of shareholders or creditors of the Company. The Board has confirmed that there are no circumstances in respect of the proposed change of auditor which shall be brought to the attention of shareholders of the Company. The Board and its audit committee have also confirmed that there is no disagreement with Deloitte and the Board has no unresolved issue regarding the change of auditor.

The Board would like to thank Deloitte for their past services provided to the Company.

A circular containing, among other matters, the information on the proposed change of auditor and a notice convening the AGM will be despatched to the shareholders of the Company in due course.

By order of the Board  
**Great China Holdings Limited**  
**John Ming Tak HO**  
*Managing Director*

Hong Kong, 13 April 2012

*The Directors of the Company as at the date of this announcement are Mr. Rustom Ming Yu HO (Chairman), Mr. John Ming Tak HO (Managing Director), Mr. Patrick Kwok Wai POON and Mr. Maung Tun MYINT as executive Directors; Ms. Yu Gia HO as a non-executive Director; and Mr. Lawrence Kam Kee YU BBS MBE JP, Mr. David Hon To YU and Mr. Hsu Chou WU as independent non-executive Directors.*