
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Great China Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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大中華集團有限公司

GREAT CHINA HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 141)

**PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE SHARES AND TO BUY BACK SHARES,
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Great China Holdings Limited to be held at Suites 903–905, 9th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Tuesday, 6 June 2017 at 11:00 a.m. is set out on pages 15 to 19 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.greatchina-holdings.com). Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar of the Company, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours (exclusive of any part of a day that is public holiday) before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

28 April 2017

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	an annual general meeting of the Company to be held at Suites 903–905, 9th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Tuesday, 6 June 2017 at 11:00 a.m. to consider and, if thought fit, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Buy-back Mandate”	as defined in paragraph 3(b) of the Letter from the Board;
“close associates”	has the meaning as ascribed thereto under the Listing Rules;
“Companies Ordinance”	Companies Ordinance, Chapter 622 of the Laws of Hong Kong;
“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;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hopevision”	Hopevision Group Limited, a controlling shareholder of the Company, which held an approximately 55.01% interest in the Company as at the Latest Practicable Date, and is an indirect wholly-owned subsidiary of Shanghai Chongsheng;
“Issue Mandate”	as defined in paragraph 3(a) of the Letter from the Board;
“Latest Practicable Date”	21 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Shanghai Chongsheng”	Shanghai Chongsheng Investment Management Co. Ltd. (上海翀盛投資管理有限公司), which was owned as to 99% by Mr. Jiang Tian, and 1% by Mr. Gong Biao, an executive Director, as at the Latest Practicable Date;
“Share(s)”	ordinary share(s) in the capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Future Commission of Hong Kong; and
“%”	per cent.



大中華集團有限公司

GREAT CHINA HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 141)

Executive Directors:

Mr. ZHOU Zheren (*Chairman*)
Ms. GU Ming (*Chief Executive Officer*)
Ms. HOU Yingxuan (*Vice-President*)
Mr. LAI Han
Mr. GONG Biao

Registered Office and Head Office:

Room 1512, 15/F,
New World Tower 1,
16–18 Queen's Road Central,
Hong Kong

Non-executive Director:

Mr. CHAI Yuet

Independent Non-executive Directors:

Ms. LI Ping
Mr. HU Jianxing
Mrs. Patricia Bee Kuen THOMAS

28 April 2017

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE SHARES AND TO BUY BACK SHARES,
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting, including (i) the re-election of the retiring Directors; (ii) the granting to the Directors the Buy-back Mandate to buy back Shares; (iii) the granting to the Directors the Issue Mandate to issue Shares; and (iv) the notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 104(A) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest but not less than one-third) shall retire from office. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The retiring Directors shall be eligible for re-election.

Pursuant to Article 95 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. ZHOU Zheren, Ms. GU Ming, Ms. HOU Yingxuan, Mr. LAI Han, Mr. GONG Biao, Mr. CHAI Yuet, Ms. LI Ping, Mr. HU Jianxing and Mrs. Patricia Bee Kuen THOMAS shall retire at the Annual General Meeting pursuant to Article 95 of the Articles of Association. Mr. ZHOU Zheren has informed the Company that he will not offer himself for re-election as Mr. ZHOU Zheren would like to devote more time to pursue other business commitments. Save as Mr. ZHOU Zheren, the above-mentioned retiring Directors are eligible and will offer themselves for re-election at the said meeting.

Information of the Directors proposed to be re-elected at the Annual General Meeting is set out in Appendix I to this circular.

3. PROPOSED GRANTING OF THE ISSUE AND BUY-BACK MANDATES

At the extraordinary general meeting of the Company held on 31 August 2016, general mandates were granted to the Directors to exercise the powers of the Company to issue Shares and to buy back Shares respectively. These general mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to allot, issue or deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of such resolution (the “**Issue Mandate**”);
- (b) to buy back Shares on the Stock Exchange or on any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange not exceeding 10% of the number of issued Shares as at the date of passing of such resolution (the “**Buy-back Mandate**”); and
- (c) to extend the Issue Mandate by adding the aggregate amount of Shares which may be bought back by the Company pursuant to the Buy-back Mandate.

Under the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buy-

LETTER FROM THE BOARD

back Mandate. The explanatory statement is set out in Appendix II to this circular, which also constitutes the memorandum required under section 239(2) of the Companies Ordinance.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the re-election of the retiring Directors, the granting of the Issue Mandate and the Buy-back Mandate.

In accordance with the requirements of Rule 13.39(4) of the Listing Rules, the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours (exclusive of any part of a day that is public holiday) before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

5. RECOMMENDATION

The Directors consider that the resolutions mentioned above are in the interests of the Company, and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all of these resolutions to be proposed at the Annual General Meeting.

6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
ZHOU Zheren
Chairman of the Board

Pursuant to the Listing Rules, the details of the Directors, who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting according to the Articles of Association, are provided below.

(1) MS. GU MING

Ms. Gu, aged 53, is a chief executive officer and an executive Director. Ms. Gu obtained a French Literature degree in Shanghai Fudan University in July 1985 and obtained a Master of Librarianship in The University of Washington in June 1994.

Ms. Gu has been a general manager of Shanghai Chongsheng since May 2015 and a director of Shanghai Sky Fortune Boutique Hotel Co., Ltd (上海天禧嘉福璞緹客酒店有限公司, an affiliated company of Hopevision).

The appointment of Ms. Gu commenced from 23 June 2016 for a term of three years. She is subject to retirement and eligible for re-election pursuant to the Articles of Association. No service contract has been entered into between Ms. Gu and the Company. For the year ended 31 December 2016, Ms. Gu's Director's fee amounted to HK\$155,264.00. The remuneration of Ms. Gu has been determined by the Board with reference to her duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review.

Saved as disclosed above, Ms. Gu (i) does not hold any other position in the Group nor did she hold any directorship in any listed public company in the last three years; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Gu does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

(2) MS. HOU YINGXUAN

Ms. Hou, aged 31, is an executive Director and the vice-president of the Company. Ms. Hou graduated from Lancaster University in the United Kingdom with a Bachelor of Finance (Honours) degree in 2009. Ms. Hou worked for CCB International Capital Limited, a wholly-owned subsidiary of China Construction Bank Corporation, from November 2009 to December 2016. She has many years of experience in corporate finance and specialises in the origination of buy-side and sell-side projects for Hong Kong initial public offerings and offshore business corporate finance activities.

Ms. Hou has entered into a service agreement with the Company for a term from 27 February 2017 to 22 June 2019. She is subject to retirement and eligible for re-election pursuant to the Articles of Association. Since Ms. Hou was appointed as an executive Director on 27 February 2017, she did not receive any Director's fee for the year ended 31 December 2016. The remuneration of Ms. Hou has been determined by the Board with reference to her duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review.

Saved as disclosed above, Ms. Hou (i) does not hold any other position in the Group nor did she hold any directorship in any listed public company in the last three years; and (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Hou does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

(3) MR. LAI HAN

Mr. Lai, aged 39, is an executive Director and a member of the remuneration committee of the Company. Mr. Lai obtained an Economics degree in Sichuan Agricultural University in July 2000. He also obtained Certificate of Company Secretary in the Shanghai Stock Exchange and the Shenzhen Stock Exchange in April 2004 and November 2012 respectively. Mr. Lai has over 15 years of experience in accounting, investment, mergers and acquisitions and company secretarial fields. He is currently a secretary to the board of directors of Shanghai Chongsheng.

The appointment of Mr. Lai commenced from 23 June 2016 for a term of three years. He is subject to retirement and eligible for re-election pursuant to the Articles of Association. No service contract has been entered into between Mr. Lai and the Company. For the year ended 31 December 2016, Mr. Lai's Directors' fee amounted to HK\$155,264.00. The remuneration of Mr. Lai has been determined by the Board with reference to his duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review.

Saved as disclosed above, Mr. Lai (i) does not hold any other position in the Group nor did he hold any directorship in any listed public company in the last three years; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Lai does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

(4) MR. GONG BIAO

Mr. Gong, aged 46, is an executive Director. Mr. Gong graduated from Shanghai Polytechnic University with a major in Mechanical Engineering and Design. Mr. Gong is currently a director to Shanghai Sky Fortune Boutique Hotel Co., Ltd. (上海天禧嘉福璞緹客酒店有限公司, an affiliated company of Hopevision), and a supervisor to Shanghai Chongsheng. Mr. Gong was a vice general manager of Shenyang Hejin Holding Co. Ltd (whose shares are listed on the Shenzhen Stock Exchange, stock code: 000633) from January 2009 to June 2009. Mr. Gong is also interested in 1% of the total registered capital in Shanghai Chongsheng as at the Latest Practicable Date.

The appointment of Mr. Gong commenced from 23 June 2016 for a term of three years. He is subject to retirement and eligible for re-election pursuant to the Articles of Association. No service contract has been entered into between Mr. Gong and the Company. For the year ended 31 December 2016, Mr. Gong's Director's fee amounted to HK\$155,264.00. The remuneration of Mr. Gong has been determined by the Board with reference to his duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review.

Saved as disclosed above, Mr. Gong (i) does not hold any other position in the Group nor did he hold any directorship in any listed public company in the last three years; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Gong does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

(5) MR. CHAI YUET

Mr. Chai, aged 43, is a non-executive Director. Mr. Chai is currently the chairman of the board of China Horae Capital Management (Group) Co., Limited.

The appointment of Mr. Chai commenced from 23 June 2016 for a term of three years. He is subject to retirement and eligible for re-election pursuant to the Articles of Association. No service contract has been entered into between Mr. Chai and the Company. For the year ended 31 December 2016, Mr. Chai's Director's fee amounted to HK\$145,264.00. The remuneration of Mr. Chai has been determined by the Board with reference to his duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review.

Saved as disclosed above, Mr. Chai (i) does not hold any other position in the Group nor did he hold any directorship in any listed public company in the last three years; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Chai does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

(6) MS. LI PING

Ms. Li, aged 44, is an independent non-executive Director, the chairman of the audit committee of the Company, a member of the nomination committee and the remuneration committee of the Company. Ms. Li obtained a Management and Professional Accounting degree in Shanghai Jiao Tong University and obtained a master's degree in Business Administration in China Europe International Business School. Ms. Li has been a qualified accountant upon approval from Shanghai Institution of Certified Public Accountants since 1999. Ms. Li is responsible for giving independent judgement on the Group's strategic plan, performance, resources and standard of integrity.

Ms. Li has been an independent non-executive director of Zhongshan Public Utilities Group Co Ltd (whose shares are listed on the Shenzhen Stock Exchange, stock code: 000685) since 2015. She was an independent director of Kyland Technology Co Ltd (whose shares are listed on the Shenzhen Stock Exchange, stock code: 300353) from July 2009 to January 2013.

The appointment of Ms. Li commenced from 23 June 2016 for a term of three years. She is subject to retirement and eligible for re-election pursuant to the Articles of Association. No service contract has been entered into between Ms. Li and the Company. For the year ended 31 December 2016, Ms. Li's Directors' fee amounted to HK\$155,264.00. The remuneration of Ms. Li has been determined by the Board with reference to her duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review.

Saved as disclosed above, Ms. Li (i) does not hold any other position in the Group nor did she hold any directorship in any listed public company in the last three years; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Li does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

(7) MR. HU JIANXING

Mr. Hu, aged 40, is an independent non-executive Director, the chairman of the remuneration committee of the Company, a member of the audit committee and the nomination committee of the Company. Mr. Hu obtained a bachelor's degree in International Economics Law from East China University of Politics and Law (華東政法大學, formerly known as East China College of Political Science and Law (華東政法學院)) (Shanghai, PRC) in July 1999. Mr. Hu is responsible for giving independent judgement on the Group's strategic plan, performance, resources and standard of integrity.

Mr. Hu is currently a lawyer of Shanghai Deheng Law Offices. He has been a qualified PRC lawyer for over 15 years.

The appointment of Mr. Hu commenced from 23 June 2016 for a term of three years. He is subject to retirement and eligible for re-election pursuant to the Articles of Association. No service contract has been entered into between Mr. Hu and the Company. For the year ended 31 December 2016, Mr. Hu's Director's fee amounted to HK\$155,264.00. The remuneration of Mr. Hu has been determined by the Board with reference to his duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review.

Saved as disclosed above, Mr. Hu (i) does not hold any other position in the Group nor did he hold any directorship in any listed public company in the last three years; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Hu does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

(8) MRS. PATRICIA BEE KUEN THOMAS

Mrs. Thomas, aged 64, is an independent non-executive Director and a member of the audit committee of the Company. Mrs. Thomas is a Fellowship of The Institute of Chartered Accountants in England and Wales. Mrs. Thomas is responsible for giving independent judgement on the Group's strategic plan, performance, resources and standard of integrity.

The appointment of Mrs. Thomas commenced from 23 June 2016 for a term of three years. She is subject to retirement and eligible for re-election pursuant to the Articles of Association. No service contract has been entered into between Mrs. Thomas and the Company. For the year ended 31 December 2016, Mrs. Thomas's Director's fee amounted to HK\$155,264.00. The remuneration of Mrs. Thomas has been determined by the Board with reference to her duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review.

Saved as disclosed above, Mrs. Thomas (i) does not hold any other position in the Group nor did she hold any directorship in any listed public company in the last three years; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mrs. Thomas does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders in relation the Buy-back Mandate, and also constitutes the memorandum required under section 239(2) of the Companies Ordinance.

1. REASONS FOR BUY-BACK OF SHARES

The Directors believe that the granting of the Buy-back Mandate is in the best interest of the Company and the Shareholders as a whole.

Buy-back of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buy-back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of the issued Shares was 313,984,910 Shares. If the Buy-back Mandate is granted to the Directors and assuming that the number of issued Shares remains unchanged as at the date of the Annual General Meeting, the Directors would be authorized under the Buy-back Mandate to buy back a maximum of 31,398,491 Shares until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the revocation or variation of the Buy-back Mandate by ordinary resolution passed by the Shareholders at general meeting; and (iii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association or by law to be held.

3. FUNDING OF BUY-BACK

Buy-back of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's Articles of Association, the Companies Ordinance and/or any other applicable laws.

In buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Companies Ordinance and/or any other applicable laws.

4. IMPACT OF BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2016) in the event that the Buy-back Mandate is exercised in full. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing level which in the opinion of the Directors are from time to time appropriate to the Company.

5. TAKEOVERS CODE

If, on the exercise of the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Jiang Tian and Hopevision (collectively, the "**Concert Parties**") collectively held 173,622,577 Shares, representing an approximately 55.30% of the total number of issued Shares, comprising 890,000 Shares held by Mr. Jiang Tian and 172,732,577 Shares held by Hopevision. As Mr. Jiang Tian indirectly controls all the voting rights of Hopevision, Mr. Jiang Tian and Hopevision are acting in concert in respect of their control of the Company under the Takeovers Code. The exercise in full of the Buy-back Mandate would not render the Concert Parties becoming obliged to make any mandatory offer under Rules 26 and 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Buy-back Mandate.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares to the Company in the event that the Buy-back Mandate is granted.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have any present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the Buy-back Mandate is granted.

The Directors have undertaken to the Stock Exchange that it will exercise the Buy-back Mandate only in accordance with the Listing Rules and the applicable laws of Hong Kong.

The Listing Rules prohibit a company from making buy-back of shares on the Stock Exchange if the buy-back would result in less than 25% (or such other prescribed minimum percentage under the Listing Rules) of the company's issued Share being in the public hands.

7. MARKET PRICES OF SHARES

The highest and lowest traded prices per Share on the Stock Exchange during each of the following months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
April	3.380	3.283
May	4.027	3.283
June	4.160	3.910
July	4.020	3.960
August	N/A	N/A
September	N/A	N/A
October	6.250	4.230
November	4.450	2.700
December	2.870	2.100
2017		
January	2.530	1.650
February	3.810	1.660
March	3.100	2.380
April (up to the Latest Practicable Date)	2.580	2.120

Note: Trading in the Shares on the Stock Exchange was suspended from 14 July 2016 to 11 October 2016.

8. BUY-BACK OF SHARES MADE BY THE COMPANY

No buy-back of Shares were made by the Company during the previous 6 months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).



大中華集團有限公司

GREAT CHINA HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 141)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Great China Holdings Limited (the “**Company**”) will be held at Suites 903–905, 9th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Tuesday, 6 June 2017 at 11:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and of the auditor of the Company for the year ended 31 December 2016;
2. (1) To re-elect the following retiring Directors:
 - (a) Ms. GU Ming as an executive Director;
 - (b) Ms. HOU Yingxuan as an executive Director;
 - (c) Mr. LAI Han as an executive Director;
 - (d) Mr. GONG Biao as an executive Director;
 - (e) Mr. CHAI Yuet as a non-executive Director;
 - (f) Ms. LI Ping as an independent non-executive Director;
 - (g) Mr. HU Jianxing as an independent non-executive Director; and
 - (h) Mrs. Patricia Bee Kuen THOMAS as an independent non-executive Director.
- (2) To authorise the board of directors of the Company to fix their remuneration.
3. To re-appoint KPMG as auditor of the Company and to authorize the board of directors of the Company to fix its remuneration;

NOTICE OF THE ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements and options which will or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of rights of conversion, subscription or exchange under the terms of any convertible securities or warrants issued by the Company, or any securities which are exchangeable into shares of the Company;
 - (iii) the exercise of options under a share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any other eligible persons of shares or rights to acquire shares of the Company; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) after the passing of this resolution) and this approval shall be limited accordingly; and

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- (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by laws to be held; and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

- 5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to buy back its shares on The Stock Exchange of Hong Kong Limited (“the **Stock Exchange**”) or on any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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- (b) the total number of shares of the Company to be bought back pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) after the passing of this resolution) and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by laws to be held.”; and
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 4 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted, issued and dealt with, or agreed conditionally or unconditionally to be allotted, issued and dealt with by the directors of the Company pursuant to such general mandate of the aggregate number of shares bought back by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) after the passing of this resolution).”.

By order of the Board
ZHOU Zheren
Chairman of the Board

Hong Kong, 28 April 2017

NOTICE OF THE ANNUAL GENERAL MEETING

NOTES:

1. The resolutions at the meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be delivered to the Share Registrar of the Company, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours (exclusive of any part of a day that is public holiday) before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
4. To ascertain shareholders’ eligibility to attend and vote at the above meeting, the register of members of the Company will be closed from Wednesday, 31 May 2017 to Tuesday, 6 June 2017 (both days inclusive), during which period no share transfer will be effected. In order to qualify for attending and voting at the meeting, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Share Registrar, Union Registrars Limited (at its address shown in Note 3 above) for registration no later than 4:00 p.m. on Monday, 29 May 2017.
5. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 8:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.greatchina-holdings.com and on the HKExnews website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk to notify the Company’s shareholders of the date, time and place of the rescheduled meeting.