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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-ACQUISITION OF PROPERTY

On 25 October 2007, the Purchaser, a wholly owned subsidiary of the Company, entered into the Agreement to acquire the Property from the Vendor at a cash Consideration of HK\$42,536,000.

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

On 25 October 2007, the Purchaser, a wholly owned subsidiary of the Company, entered into the Agreement to acquire the Property from the Vendor.

AGREEMENT DATED 25 OCTOBER 2007

Parties: Vendor: Alps Systems Technology Limited

Purchaser: Silver Regent Development Limited, a wholly owned subsidiary of the Company

Property: Unit D, 26/F, United Centre, No. 95 Queensway, Hong Kong

Consideration: HK\$42,536,000 in cash. An initial deposit of HK\$1,276,080 has been paid by the Purchaser to the Vendor upon signing of the Agreement. A further deposit of HK\$2,977,520 shall be paid by the Purchaser to the Vendor upon signing of the formal sale and purchase agreement, which will be on or before 9 November 2007. The balance of HK\$38,282,400 shall be paid by the Purchaser upon Completion, which is expected to be on or before 25 February 2008.

Completion: Pursuant to the Agreement, a formal agreement for the sale and purchase of the Property shall be signed on or before 9 November 2007. Completion of the sale and purchase of the Property shall take place on or before 25 February 2008. The Purchaser shall have the right to call upon the Vendor to advance Completion by giving to the Vendor not less than 20 days' written notice to that effect, but such notice shall not be made earlier than 31 December 2007.

The Property is subject to an existing tenancy which will expire on 3 January 2008. Upon Completion, the Vendor shall deliver vacant possession of the Property to the Purchaser.

INFORMATION ON THE PROPERTY AND REASONS FOR THE ACQUISITION

The Property is an office premises on the twenty-sixth floor of United Centre, No. 95 Queensway, an office tower located at the heart of Admiralty, with a net floor area of approximately 5,317 square feet. To the best of the Directors' knowledge, information and belief, the Property has been used by the Vendor for rental purposes.

The current intended purpose for acquiring the Property is for the Group's self-occupation and use. The Directors consider that the Acquisition provides an opportunity to expand the Group's assets base and to cope with the Group's development. The Directors (including the independent non-executive Directors) are of the view that the terms of the Agreement and the Acquisition are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

CONSIDERATION

The Consideration was agreed between the Purchaser and the Vendor after arm's length negotiations with reference to the prevailing market price of other office premises of comparable size and quality in the area where the Property is located provided by the estate agent.

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 Vendor is an investment holding company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor 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 Acquisition exceeds 5% but is less than 25%, the Acquisition constituted a discloseable transaction for the Company under Chapter 14 of the Listing Rules. A circular containing further information on the Acquisition 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:

“Acquisition”	the acquisition of the Property under the Agreement
“Agreement”	the provisional sale and purchase agreement dated 25 October 2007 entered into between the Vendor 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\$42,536,000
“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 D, 26/F, United Centre, No. 95 Queensway, Hong Kong

“Purchaser”	Silver Regent Development 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
“Vendor”	Alps Systems Technology Limited, a company incorporated in the British Virgin Islands 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
“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, 30 October 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.