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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)

PROFIT WARNING

This announcement is made by Great China Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2) of the Listing Rules.

The board of directors of the Company wishes to inform the shareholders of the Company and potential investors that the profit attributable to owners of the Company for the year ended 31 December 2015 is expected to decrease by over 90% as compared to that of the year ended 31 December 2014.

The substantial decrease in the profit attributable to owners of the Company is mainly attributed to factors including (i) the decline in the gross profit by approximately HK\$50 million; (ii) the decrease in other operating income of approximately HK\$45 million, which is mainly attributable to the absence of an one-off income from reversal of provision for direct expenses and tax which was recorded in the year ended 31 December 2014; and (iii) the decrease in fair value of investment properties of approximately HK\$16 million for the year ended 31 December 2015 compared to the increase in fair value of investment properties of approximately HK\$61 million as recorded for the year ended 31 December 2014.

The Company is still in the process of finalising its audited consolidated financial statements for the year ended 31 December 2015. The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available, which have not been audited by the Company’s auditors and are subject to possible adjustments arising from further review. The annual results are expected to be published on or before 31 March 2016.

References are made to (a) the joint announcement (the “**Joint Announcement**”) dated 4 February 2016 jointly issued by the Company and Hopevision Group Ltd. (the “**Offeror**”) in relation to, among others, (i) agreement in relation to the sale and purchase of sale shares of the Company; (ii) proposed first special dividend; (iii) very substantial disposal, connected transaction and special deal for the Company in relation to the disposal of disposal companies

and proposed second special dividend; (iv) lease extension special deal and continuing connected transaction; and (v) possible unconditional mandatory cash general offer by CCB International Capital Limited for and on behalf of the Offeror; and (b) the joint announcement dated 25 February 2016 in respect of the delay in despatch of the Offer Document. Capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement unless otherwise specified.

Pursuant to Rule 10 of the Takeovers Code, this profit warning constitutes a profit forecast and is required to be reported on by the Company's financial advisers and its auditor or accountant in accordance with note 1(c) to Rules 10.1 and 10.2 of the Takeovers Code. However, due to the time constraints faced by the Company when issuing this announcement in accordance with the Listing Rules and the Inside Information Provisions, this profit warning does not meet the standard required by Rule 10 of the Takeovers Code. This profit warning is normally required to be separately reported on by the Company's financial adviser and its auditor or accountant and such report shall be contained in the next document to be issued by the Company to its shareholders (i.e. the Circular). In the event that the Company (i) publishes its annual results announcement for the year ended 31 December 2015 (to which this profit warning relates) prior to the issue of the Circular; and (ii) includes such annual results together with the notes to the financial statements in the Circular, the inclusion of such a report by its financial adviser and its auditor or accountant in the Circular will no longer be required. If the Circular is despatched to shareholders before the annual results announcement of the Company for the year ended 31 December 2015 is published, the profit warning will be reported on in accordance with Rule 10 of the Takeovers Code.

Shareholders and potential investors of the Company should note that this profit warning has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on this profit warning in assessing the merits and demerits of the Disposal, the Setting-off Arrangement, the Lease Extension Special Deal, the First Special Dividend, the Second Special Dividend and the Share Offer. Shareholders and potential investors of the Company are also advised to exercise caution when dealing in the Shares.

By Order of the Board
GREAT CHINA HOLDINGS LIMITED
Mr. Ho Ming Tak John
Managing Director

Hong Kong, 26 February 2016

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Rustom Ming Yu HO (Chairman of the Board), Mr. John Ming Tak HO (Managing Director), Mr. Patrick Kwok Wai POON, and Mr. Maung Tun MYINT; one non-executive Director, namely Ms. Yu Gia HO and three independent non-executive Directors, namely, Mr. Lawrence Kam Kee YU BBS, MBE, JP, Mr. David Hon To YU, and Mr. Hsu Chou WU.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The English text of this announcement shall prevail over its Chinese text.