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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBER OF AUDIT COMMITTEE

The Board announces that with effect from 15 November 2017, Mrs. Patricia Bee Kuen Thomas has resigned as an independent non-executive Director and a member of the Audit Committee and Mr. Tseung Yuk Hei Kenneth has been appointed as an independent non-executive Director and a member of the Audit Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Great China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mrs. Patricia Bee Kuen Thomas (“**Mrs. Thomas**”) has tendered her resignation as an independent non-executive Director and a member of the audit committee of the Company (the “**Audit Committee**”) with effect from 15 November 2017 due to her intention to concentrate on other business commitments.

Mrs. Thomas has confirmed that she has no disagreements with the Board and there are no other matters relating to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take the opportunity to express its sincere gratitude to Mrs. Thomas for her invaluable contribution to the Company during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The Board announces that Mr. Tseung Yuk Hei Kenneth (“**Mr. Tseung**”) has been appointed as an independent non-executive Director and a member of the Audit Committee with effect from 15 November 2017.

Biographical details of Mr. Tseung are set out as follows:

Mr. Tseung, aged 52, graduated from Macquarie University in Australia in 1989 with a Bachelor's degree in Economics and he is a chartered accountant in Australia. Mr. Tseung has over 23 years of extensive experience in auditing and investment banking business. Before joining the investment banking industry in 1994, Mr. Tseung was an auditor in Hong Kong and Australia. Mr. Tseung has held senior positions in the investment banking division of various financial institutions including Standard Chartered Bank (Hong Kong) Ltd., ABN AMRO Bank N. V., Hong Kong branch and BNP Paribas Peregrine Capital Limited. After that, Mr. Tseung was a managing director, Head of Investment Banking, China of CIMB Securities Limited from August 2012 to February 2017. Mr. Tseung is currently the senior managing director, Head of Investment Banking of Mason Securities Limited (a wholly-owned subsidiary of Mason Group Holdings Limited (Stock Code: 273)). Mr. Tseung had been an independent non-executive director of Chinese Energy Holdings Limited (Stock Code: 8009) (formerly known as iMerchants Limited) between September 2004 and September 2007 and Great Wall Motor Company Limited (Stock Code: 2333) between June 2009 and May 2010.

Mr. Tseung has been appointed for a term from 15 November 2017 to 22 June 2019 with a monthly remuneration and directors' fee of HK\$20,000 and will be entitled to a meeting allowance and the other allowances as determined by the Board in accordance with the Company's policy. The remuneration of Mr. Tseung 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. He is subject to retirement and eligible for re-election pursuant to the articles of association of the Company (the "**Articles**"). Pursuant to the Articles, any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

Saved as disclosed above, as at the date of this announcement, Mr. Tseung (i) does not hold any position within the Company or other members of the Group; (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited) of the Company; (iii) has not held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; and (iv) does not have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information related to the appointment of Mr. Tseung that need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Tseung for joining the Board.

By order of the Board
Great China Holdings Limited
JIANG Tian
Chairman

Hong Kong, 15 November 2017

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. JIANG Tian, Mr. LAI Han, Ms. HOU Yingxuan, Mr. GONG Biao and Ms. GU Ming; one non-executive Director, namely, Mr. CHAI Yuet; and three independent non-executive Directors, namely, Ms. LI Ping, Mr. HU Jianxing and Mr. TSEUNG Yuk Hei Kenneth.