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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 CHANGE OF COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that with effect from 3 May 2018, (i) Ms. LI Ping has resigned as an independent non-executive Director and the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee; (ii) Mr. JI Qing has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and (iii) Mr. TSEUNG Yuk Hei Kenneth has been appointed as the chairman of the Audit Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF REMUNERATION COMMITTEE AND NOMINATION 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 Ms. LI Ping (“**Ms. LI**”) has tendered her resignation as an independent non-executive Director and the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and nomination committee of the Company (the “**Nomination Committee**”) with effect from 3 May 2018 due to her intention to concentrate on other business commitments.

Ms. LI 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 Ms. LI for her invaluable contribution to the Company during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that (i) Mr. JI Qing (“**Mr. JI**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and (ii) Mr. TSEUNG Yuk Hei Kenneth has been appointed as the chairman of the Audit Committee, with effect from 3 May 2018.

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

Mr. JI, aged 43, has obtained a master’s degree in business administration from the University of Management and Technology and completed an undergraduate finance program from 中央廣播電視大學 (currently known as The Open University of China). He has over 20 years of working experience in accounting, internal audit and risk management.

He has been a partner of 上海申北會計師事務所有限公司 (transliterated as Shanghai Shenbei Certified Public Accountants Co. Ltd.*), mainly in charge of business matters and market development since May 2013. Prior to joining Shanghai Shenbei Certified Public Accountants Co. Ltd., he has worked at 東吳人壽保險股份有限公司 (transliterated as Dongwu Life Insurance Co., Ltd.*) responsible for internal audit matters. He has also worked at 天安保險股份有限公司 (transliterated as Tian An Insurance Co., Ltd.*) responsible for internal risk control and risk management matters.

Mr. JI has been appointed for a term from 3 May 2018 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. JI 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. JI (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. JI 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. JI for joining the Board.

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

Hong Kong, 3 May 2018

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

* *For identification purpose only*