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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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

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*(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**

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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 Wednesday, 5 June 2019 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 ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.greatchina-holdings.com](http://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.

24 April 2019

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions 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 Wednesday, 5 June 2019 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, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“Board Diversity Policy”	the board diversity policy of the Company;
“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 PRC;
“Hopevision”	Hopevision Group Ltd., a controlling shareholder of the Company, which held an approximately 54.20% 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”	17 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company;
“Nomination Policy”	the nomination policy of the Company;
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, Macau and Taiwan;
“Remuneration Committee”	the remuneration committee of the Company;
“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, the executive Directors, 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 Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong; and
“%”	per cent.

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. JIANG Tian (*Chairman and Chief Executive*)  
Ms. HOU Yingxuan (*Vice-President*)  
Mr. GONG Biao (*Vice-President*)  
Mr. GAO Keqin

*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:*

Mr. HU Jianxing  
Mr. TSEUNG Yuk Hei Kenneth  
Mr. JI Qing

24 April 2019

*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 the 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.

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## LETTER FROM THE BOARD

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### 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. Accordingly, Mr. GONG Biao, Mr. CHAI Yuet and Mr. HU Jianxing shall retire at the Annual General Meeting pursuant to Article 104(A) of the Articles of Association, and shall be eligible and will offer themselves for re-election at the said meeting.

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. GAO Keqin shall retire at the Annual General Meeting pursuant to Article 95 of the Articles of Association. Mr. GAO Keqin shall be eligible, and will offer himself, for re-election at the said meeting.

The re-election of the Directors was made in accordance with the Nomination Policy and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge), with due regard for the benefits of diversity, as set out under the Board Diversity Policy. As Mr. HU Jianxing is a member of the Nomination Committee, he was abstained from voting on the nomination when he was being considered.

The Nomination Committee has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation;
- (b) assessing the independence of Mr. HU Jianxing, and considered whether he meets the “independent” criteria as required under the Listing Rules and is suitable to continue to act as an independent non-executive Director; and
- (c) the extensive knowledge and experience provided by the retiring Directors as set out in Appendix I to this circular.

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and

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## LETTER FROM THE BOARD

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- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from Mr. HU Jianxing, the Nomination Committee was satisfied that Mr. HU Jianxing:
- i. fulfills the requirements of an independent non-executive Director as stipulated under Rule 3.13 of the Listing Rules; and
  - ii. is a person of integrity and independent in character and judgement.

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. GONG Biao and Mr. GAO Keqin as executive Directors, Mr. CHAI Yuet as a non-executive Director and Mr. HU Jianxing as an independent non-executive Director, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the Annual General Meeting.

Information of the Directors proposed to be re-elected at the Annual General Meeting is set out in Appendix I to this circular. Further information about the Board's composition and diversity (including Directors' gender, age, length of services and skill matrix), Directors' attendance record at Board/committee meetings, and the number of other public companies' directorships held by Directors are disclosed in the annual report of the Company for the year ended 31 December 2018.

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

At the annual general meeting of the Company held on 6 June 2018, 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 total 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 total 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 number of Shares which may be bought back by the Company pursuant to the Buy-back Mandate.

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## LETTER FROM THE BOARD

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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-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 and 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 and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.greatchina-holdings.com](http://www.greatchina-holdings.com)). 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 form of proxy 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 as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all of these resolutions to be proposed at the Annual General Meeting.



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## LETTER FROM THE BOARD

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### 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  
**Great China Holdings Limited**  
**JIANG Tian**  
*Chairman and Chief Executive*

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) MR. GONG BIAO**

**Mr. GONG Biao**, aged 48, is an executive Director, the vice-president of the Company and a member of the Remuneration Committee. Mr. GONG graduated from Shanghai Polytechnic University (上海第二工業大學) with a major in Mechanical Engineering and Design. Mr. GONG is currently a shareholder and a supervisor of Shanghai Chongsheng Investment Management Co., Ltd. (a holding company of Hopevision), and a director of Hong Kong Hopevision International Limited and Hopevision. Mr. GONG is also a director of certain subsidiaries of the Company, namely, Capital Head Investment Limited and Concord Trinity Development Limited, and the chairman of Poppins Properties (Shanghai) Co., Ltd\* (博平置業(上海)有限公司). Mr. GONG was a vice general manager of Xinjiang Hejin Holding Co. Ltd. (whose shares are listed on the Shenzhen Stock Exchange, stock code: 000633, formerly known as Shenyang Hejin Holding Investment Co. Ltd.) from January 2009 to June 2009. Mr. GONG has been appointed as an executive director and a legal representative of Anshan Jian Xin Property Management Company Limited\* (鞍山建新物業管理有限公司) on 1 June 2018, and the chairman and a legal representative of Shanghai Chengzhi Automobile Sales Co., Ltd.\* (上海誠致汽車銷售有限公司) on 12 June 2018, all of which are subsidiaries of the Company.

Mr. GONG has entered into a service agreement with the Company and the Group for a term from 6 June 2017 to 22 June 2019 and 5 June 2019, respectively, with the emoluments including the monthly Director's fee of HK\$20,000 and the monthly salary of approximately HK\$78,000 and other allowances together with fixed and discretionary bonus and other incentive and subsidies payable by the Group as determined by the Board.

He is subject to retirement and eligible for re-election pursuant to the Articles of Association. For the year ended 31 December 2018, Mr. GONG's Director's fee amounted to HK\$1,415,244.20. 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) did not hold any other position in the Group nor did he hold any directorship in any listed public company in the last three years; (ii) did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as respectively defined in the Listing Rules); and (iii) did 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 as at the Latest Practicable Date.

\* For identification purposes only

**(2) MR. GAO KEQIN**

**Mr. GAO Keqin**, aged 51, is an executive Director. Mr. GAO obtained his degree in electronic engineering at Beihang University (北京航空航天大學) and part-time master degree in software engineering at Sichuan University (四川大學). Prior to joining the Group, Mr. GAO was the general manager of Beijing RYTong Information Technology Co., Ltd. (北京融易通信息技術有限公司) and Beijing Srit Software Technology Co., Ltd. (北京國研數通軟件技術有限公司). Mr. GAO has also been appointed as a director of Shanghai Chengzhi Automobile Sales Co., Ltd. (上海誠致汽車銷售有限公司) on 20 November 2018, a legal representative and an executive director of Shanghai Tian Xi Vehicle Service Company Limited\* (上海天禧車業服務有限公司) on 21 November 2018, a supervisor of Anshan Jian Xin Property Management Company Limited\* (鞍山建新物業管理有限公司) on 20 December 2018 and a director of Poppins Properties (Shanghai) Co., Ltd.\* (博平置業(上海)有限公司) on 24 December 2018, all of which are subsidiaries of the Company.

Mr. GAO has entered into service agreements with the Company and the Group for a term from 1 December 2018 to 22 June 2019 and 30 November 2020, respectively, with the emoluments including the monthly Director's fee of HK\$20,000 and the monthly salary of approximately HK\$40,000, and other allowances together with fixed and discretionary bonus and other incentive and subsidies payable by the Group, as determined by the Board and in accordance with the Company's policy. He is subject to retirement and eligible for re-election pursuant to the Articles of Association. For the year ended 31 December 2018, Mr. GAO's Director's fee amounted to HK\$94,782.46. The remuneration of Mr. GAO 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.

Save as disclosed above, Mr. GAO (i) did not hold any other position in the Group nor did he hold any directorship in any listed public company in the last three years; (ii) did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as respectively defined in the Listing Rules); and (iii) did not have any interests or short positions 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 as at the Latest Practicable Date.

**(3) MR. CHAI YUET**

**Mr. CHAI Yuet**, aged 45, is a non-executive Director. Mr. CHAI is currently the chairman of the board of China Horae Capital Management (Group) Co., Limited.

Mr. CHAI has been appointed for a term from 23 June 2016 to 22 June 2019 with the emoluments including the monthly Director's fee HK\$20,000 together with a meeting allowance and the other allowances as determined by the Board in accordance with the Company's policy. He is subject to retirement and eligible for re-election pursuant to the Articles of Association. For the year ended 31 December 2018, Mr. CHAI's Director's fee amounted to HK\$295,000. 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) did not hold any other position in the Group nor did he hold any directorship in any listed public company in the last three years; (ii) did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as respectively defined in the Listing Rules); and (iii) did 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 as at the Latest Practicable Date.

**(4) MR. HU JIANXING**

**Mr. HU Jianxing**, aged 42, is an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. Mr. HU obtained a bachelor's degree in International Economics Law from East China University of Political Science 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, the 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 DeHeng Shanghai Law Office (德恒上海律師事務所) and he has been a qualified PRC lawyer for over 15 years.

Mr. HU has been appointed for a term from 23 June 2016 to 22 June 2019 with a monthly remuneration and Directors' fee of HK\$20,000 together with a meeting allowance and the other allowances as determined by the Board in accordance with the Company's policy. He is subject to retirement and eligible for re-election pursuant to the Articles of Association. For the year ended 31 December 2018, Mr. HU's Director's fee amounted to HK\$295,000. 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) did not hold any other position in the Group nor did he hold any directorship in any listed public company in the last three years; (ii) did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as respectively defined in the Listing Rules); and (iii) did 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 as at the Latest Practicable Date.

Mr. HU has confirmed his independence pursuant to Rule 3.13 of the Listing Rules. Given the extensive knowledge and experience of Mr. HU as disclosed above, the Board believes that his appointment as an independent non-executive Director can bring experience to the Board and contribute to its diversity.

Save as disclosed above, there is no other matter relating to the re-election of the above Directors that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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 interests of the Company and the Shareholders as a whole.

The 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 345,374,910. 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 34,537,491 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**

The 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 Articles of Association, the Companies Ordinance and/or any other applicable laws, as the case may be.

#### **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 2018) in the event that the Buy-back Mandate is exercised in full at any time of the proposed buy-back period. 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 levels 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 power to buy back Shares pursuant to 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 192,488,577 Shares, representing an approximately 55.73% of the total number of issued Shares, comprising 5,312,000 Shares held by Mr. JIANG Tian and 187,176,577 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. The Directors are also 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 (as defined in the Listing Rules) 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 a 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 Shares 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 previous twelve months prior to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
April	1.90	1.51
May	1.70	1.47
June	1.77	1.31
July	1.63	1.29
August	1.66	1.41
September	1.40	1.23
October	1.25	0.88
November	1.00	0.90
December	0.98	0.80
<b>2019</b>		
January	1.08	0.84
February	1.11	0.95
March	0.97	0.84
April (up to the Latest Practicable Date)	0.91	0.75

## 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).



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## NOTICE OF THE ANNUAL GENERAL MEETING

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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)**

**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 Wednesday, 5 June 2019 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 its subsidiaries and the reports of the directors and of the auditor of the Company for the year ended 31 December 2018;
2. (1) To re-elect the following retiring directors of the Company:
  - (a) Mr. GONG Biao as an executive director of the Company;
  - (b) Mr. GAO Keqin as an executive director of the Company;
  - (c) Mr. CHAI Yuet as a non-executive director of the Company; and
  - (d) Mr. HU Jianxing as an independent non-executive director of the Company.(2) To authorize the board of directors of the Company to fix their remuneration.
3. To re-appoint KPMG as the auditor of the Company and to authorize the board of directors of the Company to fix its remuneration;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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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 authorize the directors of the Company 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 (Chapter 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 (the “**Listing Rules**”) 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 (Chapter 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 (Chapter 622 of the Laws of Hong Kong) after the passing of this resolution).”.

By order of the Board  
**Great China Holdings Limited**  
**JIANG Tian**  
*Chairman and Chief Executive*

Hong Kong, 24 April 2019

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### 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 Listing Rules, and the results of the poll will be published on the websites of the Stock Exchange 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 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 Thursday, 30 May 2019 to Wednesday, 5 June 2019 (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 Wednesday, 29 May 2019.
5. If a Typhoon Signal No. 8 or above is hoisted, 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](http://www.greatchina-holdings.com) and on the HKEXnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify the Company's shareholders of the date, time and place of the rescheduled meeting.