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COMPLETION OF PLACING

Placing agent



The Board is pleased to announce that the Placing Agent has successfully placed a total of 47,600,000 Placing Shares to not less than six places. Completion of the Placing took place on 22 September 2005.

Reference is also made to the announcement (the “Announcement”) of Greater China Holdings Limited (the “Company”) dated 5 September 2005 in relation to the placing of new shares of the Company on a best effort basis pursuant to the placing agreement dated 5 September 2005 entered into between the Company and the Placing Agent. Unless otherwise defined, terms used in this announcement shall bear the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Placing Agent has successfully placed a total of 47,600,000 Placing Shares to not less than six places, who and their respective ultimate beneficial owners, are not connected persons of the Company (as defined in the Listing Rules). Completion of the Placing took place on 22 September 2005. Below sets out the respective shareholding structures of the Company immediately before and after the Placing:

Name of Shareholders	Shareholding immediately before the Placing		Shareholding immediately after the Placing	
	(Number of Shares)	Per cent.	(Number of Shares)	Per cent.
Keenlead Holdings Limited (Note 1)	120,212,256	50.43	120,212,256	42.03
China Main Investment (H.K.) Company Limited (Note 2)	32,000,000	13.42	32,000,000	11.19
	<u>152,212,256</u>	<u>63.85</u>	<u>152,212,256</u>	<u>53.22</u>
Public shareholders				
– the places	–	–	47,600,000	16.64
– other public shareholders	86,176,877	36.15	86,176,877	30.14
	<u>86,176,877</u>	<u>36.15</u>	<u>86,176,877</u>	<u>30.14</u>
Total	<u>238,389,133</u>	<u>100.00</u>	<u>285,989,133</u>	<u>100.00</u>

Notes:

1. Keenlead Holdings Limited is a company incorporated in British Virgin Islands and wholly owned by Ms. Ma Xiaoling, the Chairman and executive Director of the Company.
2. China Main Investment (H.K.) Company Limited is a party acting in concert with Keenlead Holdings Limited.

By order of the board of
Greater China Holdings Limited
Ma Xiaoling
Chairman

Hong Kong, 22 September 2005

As at the date of this announcement, the Board comprises Ms. Ma Xiaoling and Mr. Chan Sze Hon as executive Directors; and Mr. Ching Men Ky Carl, Mr. Lin Rwei-min and Mr. Shu Wa Tung Laurence as independent non-executive Directors.

** for identification purposes only*

Please also refer to the published version of this announcement in The Standard.