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大中華實業控股有限公司*

GREATER CHINA HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 431)

website: <http://www.irasia.com/listco/hk/greaterchina/index.htm>

**ENTERING INTO THE SHARE AGREEMENT
IN RELATION TO
VERY SUBSTANTIAL DISPOSAL TRANSACTION
DISPOSAL OF PROPERTY
AND
RESUMPTION OF TRADING OF SHARES**

Subsequent to the exercise of the Option by the Purchaser by delivery to the Grantor of the Option Notice on 26 February 2007, the Board announces that on 2 March 2007, the Company, the Grantor and China Faith entered into the Share Agreement as amended by the Supplemental Share Agreement with the Purchaser, pursuant to which the Grantor has agreed to sell and the Purchaser has agreed to purchase the Relevant Shares for the Share Consideration.

Trading in the Shares was suspended with effect from 9:30 a.m. on 5 March 2007 pending the publication of this announcement. Application has been made to the Stock Exchange for resumption of trading in the Shares with effect from 9:30 a.m. on 7 March 2007.

Reference is made to the announcements of the Company dated 19 December 2006, 2 January 2007, 19 January 2007, 23 January 2007 and 26 February 2007 and the circular (the "Circular") of the Company dated 31 January 2007 in respect of, among others, the very substantial disposal transaction of the Company. Terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

On 15 December 2006, the Company, the Grantor, China Faith and the Purchaser entered into the Provisional Agreement. The resolution relating to the approval of the Provisional Agreement and the transactions contemplated thereunder was duly passed by the Shareholders by show of hands at the special general meeting of the Company held on 22 February 2007. Subsequent to the receipt of the written notice dated 23 February 2007 by the Purchaser from the Vendor confirming that the condition precedent of the Provisional Agreement has been satisfied, the Purchaser has exercised the Option by delivery to the Grantor of the Option Notice on 26 February 2007.

Pursuant to the Provisional Agreement, upon serving on the Grantor the Option Notice, the parties shall enter into the Share Agreement within 10 business days from the date of service of the Option Notice (i.e. on or before 9 March 2007) and completion shall take place within 20 business days from the date of service of the Option Notice (i.e. 23 March 2007). On 2 March 2007, the Company, the Grantor, China Faith and the Purchaser entered into the Share Agreement as amended by a supplemental share agreement dated 6 March 2007 (the “Supplemental Share Agreement”).

The major terms of the Share Agreement as amended by the Supplemental Share Agreement are the same as those of the Provisional Agreement.

Trading in the Shares was suspended with effect from 9:30 a.m. on 5 March 2007 pending the publication of this announcement. Application has been made to the Stock Exchange for resumption of trading in the Shares with effect from 9:30 a.m. on 7 March 2007.

By Order of the Board
Ma Xiaoling
Chairman

Hong Kong, 6 March 2007

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

* *For identification purpose only*

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