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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>

## **DISCLOSEABLE TRANSACTION**

The Board announces that on 13 January 2009, Purchaser A (an indirect wholly-owned subsidiary of the Company) and Purchaser B (an indirect 95% non-wholly owned subsidiary of the Company) entered into the Agreement A and the Agreement B with the Vendor respectively, pursuant to which Purchaser A agreed to acquire Property A and Purchaser B agreed to acquire Property B respectively from the Vendor for an aggregate cash consideration of RMB13,838,450 (approximately HK\$15,726,000).

As the applicable percentage ratio for the Acquisition under the Listing Rules is more than 5% and less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the disclosure requirements under Chapter 14 of the Listing Rules.

## **THE AGREEMENTS DATED 13 JANUARY 2009**

### **Purchasers**

Purchaser A: 太倉中化國際興業石化開發建設有限公司(Taicang Sinochem International Xingye Petrochemical Development Company Limited), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company, in relation to Property A

Purchaser B: 北京三智興業投資有限公司(Beijing Sanzhi Xingye Investment Company Limited), a company incorporated in the PRC with limited liability and an indirect 95% non-wholly owned subsidiary of the Company, in relation to Property B

### **Vendor**

北京中民信房地產開發有限公司 (Beijing Zhong Minxin Real Estate Development Company Limited), a company incorporated in the PRC with limited liability and is a property developer in the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor and its ultimate beneficial owners are third parties independent of the Company and connected persons of the Company (as defined in the Listing Rules).

\* For identification purpose only

Save for the identity of the Purchasers and the location and consideration of the Properties to be acquired by the Purchasers, the principle terms of the Agreements are identical.

### **Assets to be acquired**

Property A located at Unit 508, Level 5, Block 2, Phase 1, Jinguanyuan, No.16 Xinhua Lane (formerly known as No.3 Chegongzhuang Main Street), Xicheng District, Beijing, the PRC with a gross floor area of approximately 181.37 sq.m. Property B located at Unit 501, Level 5, Block 2, Phase 1, Jinguanyuan, No.16 Xinhua Lane (formerly known as No.3 Chegongzhuang Main Street), Xicheng District, Beijing, the PRC with a gross floor area of approximately 177.15 sq.m. The Properties comprise two units on Level 5 of a 16-storey (exclusive of a 2-storey basement) residential/office building completed in 2006 with a total gross floor area of approximately 358.52 sq.m.. The Properties have been granted a land use right for a term of 70 years for residential use, 40 years for commercial and ancillary uses and 50 years for carparking use commencing from 17 October 2002. The Properties will be occupied by the Group as an ancillary office.

### **Consideration**

The consideration for Property A and Property B is RMB6,982,745 (approximately HK\$7,935,000) and RMB6,855,705 (approximately HK\$7,791,000) respectively. The aggregate consideration of RMB13,838,450 (approximately HK\$15,726,000) is to be satisfied in cash on or before 16 January 2009.

Each of the considerations for the Properties was determined by the parties to the Agreements after arm's length negotiations and is almost equal to the valuation of the Properties of RMB13,840,000 (approximately HK\$15,727,000) as at 31 December 2008 which was valued by Vigers Appraisal & Consulting Limited, the independent valuer, based on the direct comparison approach. The aggregate consideration RMB13,838,450 (approximately HK\$15,726,000) of for the Acquisition will be funded by the internal resources of the Group.

The Properties are not subject to any tenancy and vacant possession is to be delivered to the Purchasers on or before 30 January 2009.

### **REASONS FOR THE ACQUISITION**

The Group is principally engaged in investment holding, production and sale of organic fertilizers and industrial property development with focus on depot infrastructure.

The depot infrastructure in Taicang, the PRC is still under construction and is expected to commence business in 2009. With the expansion of the business and operation of the Group, the Group would need to have an ancillary office at a central location in Beijing to meet business clients and for operation purpose. The Properties which are located in prime location in Beijing meet the needs of the Group. The Directors consider that the terms of the Agreements are of normal commercial terms and are fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders as a whole.

### **GENERAL**

As the applicable percentage ratio for the Acquisition under the Listing Rules is more than 5% and less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the disclosure requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

“Acquisition”	the acquisition of Property A and Property B from the Vendor by Purchaser A and Purchaser B respectively pursuant to the Agreements
“Agreement A”	the sale and purchase agreement dated 13 January 2009 entered into between the Vendor and Purchaser A in relation to the acquisition of Property A
“Agreement B”	the sale and purchase agreement dated 13 January 2009 entered into between the Vendor and Purchaser B in relation to the acquisition of Property B
“Agreements”	the Agreement A and the Agreement B
“Board”	the board of Directors
“Company”	Greater China Holdings Limited, a company incorporated in Bermuda, the shares of which are currently listed on and dealt in the Stock Exchange
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Properties”	Property A and Property B
“Property A”	a property located at Unit 508, Level 5, Block 2, Phase 1, Jinguanyuan, No.16 Xinhua Lane (formerly known as No.3 Chegongzhuang Main Street), Xicheng District, Beijing, the PRC
“Property B”	a property located at Unit 501, Level 5, Block 2, Phase 1, Jinguanyuan, No.16 Xinhua Lane (formerly known as No.3 Chegongzhuang Main Street), Xicheng District, Beijing, the PRC
“Purchaser A”	太倉中化國際興業石化開發建設有限公司(Taicang Sinochem International Xingye Petrochemical Development Company Limited), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Purchaser B”	北京三智興業投資有限公司(Beijing Sanzhi Xingye Investment Company Limited), a company incorporated in the PRC with limited liability and an indirect 95% non-wholly owned subsidiary of the Company
“Purchasers”	Purchaser A and Purchaser B
“Share(s)”	share(s) of HK\$0.005 each in the share capital of the Company

“Shareholders”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	北京中民信房地產開發有限公司 (Beijing Zhong Minxin Real Estate Development Company Limited), a company incorporated in the PRC with limited liability and is a property developer in the PRC
“HK\$”	Hong Kong dollars
“RMB”	Renminbi
“sq.m.”	square metres
“%”	per cent.

*For the purpose of this announcement, all amounts in RMB are translated into HK\$ at an exchange rate of RMB0.88: HK\$1 unless otherwise stated.*

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

Hong Kong, 13 January 2009

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