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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>

**ANNOUNCEMENT
DISCLOSURE PURSUANT TO RULE 13.09 OF THE LISTING RULES
LETTER OF INTENT
IN RELATION TO A POSSIBLE DISPOSAL**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board announces that on 26 March 2012, Taicang Sinochem, an indirectly wholly-owned subsidiary of the Company, entered into the Letter of Intent with the Purchaser, an independent third party, in relation to the Possible Disposal. Pursuant to the Letter of Intent, the Vendor intends to dispose of and the Purchaser intends to acquire the economic benefits and business risks associated with the Land.

The Board wishes to emphasize that no binding agreement in relation to the Possible Disposal has been entered into as at the date of this announcement. The Possible Disposal may or may not be materialized. The Possible Disposal, if materializes, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement in respect of the Possible Disposal will be made by the Company in accordance with the requirements of the Listing Rules as and when appropriate.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

THE LETTER OF INTENT

Date: 26 March 2012

Parties:

(i) Vendor:

Taicang Sinochem, an indirectly wholly-owned subsidiary of the Company

(ii) Purchaser:

Jiangsu Nantong

* *For identification purposes only*

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Jiangsu Nantong and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

Under the Letter of Intent, the Vendor intends to dispose of and the Purchaser intends to acquire the economic benefits and business risks associated with the Land.

Pursuant to the Letter of Intent, the Vendor and the Purchaser shall use their best endeavours to negotiate on the terms and conditions and enter into a legally-binding agreement in relation to the Possible Disposal. The market price of the land in Taicang City, Jiangsu Province, the PRC will be used as a reference for the determination of the consideration. If no agreement is entered into by the Vendor and the Purchaser in relation to the Possible Disposal within one month from the signing of the Letter of Intent, the Letter of Intent will automatically lapse.

Save for the provisions relating to confidentiality, costs and governing law, the terms of the Letter of Intent are non-legally binding.

Information of Taicang Sinochem and the Land

Taicang Sinochem is a wholly foreign owned enterprise established in the PRC and is an indirect wholly-owned subsidiary of the Company. It is principally engaged in the operation of the depot facilities and industrial property in Taicang City, Jiangsu Province, the PRC.

Taicang Sinochem owns a parcel of land with total site area of approximately 200,000 sq.m. in Taicang City, Jiangsu Province, the PRC which may be used for development of petrochemical factory.

GENERAL

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

“Board”	the board of Directors
“Company”	Greater China Holdings Limited, a company incorporated in Bermuda with limited liability, the issued 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

“Land”	a parcel of land with total site area of approximately 200,000 sq.m. in Taicang City, Jiangsu Province, the PRC owned by Taicang Sinochem
“Letter of Intent”	the letter of intent dated 26 March 2012 entered into between the Vendor and the Purchaser in relation to the Possible Disposal
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Possible Disposal”	the possible disposal of the economic benefits and business risks associated with the Land
“Purchaser” or “Jiangsu Nantong”	江蘇南通三建集團有限公司太倉分公司 (transliterated as Jiangsu Nantong No. 3 Construction Group Company Limited Taicang Branch [#]), a wholly domestic owned enterprise incorporated in the PRC.
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Taicang Sinochem” or “Vendor”	太倉中化國際興業石化開發建設有限公司 (transliterated as Taicang Sinochem International Xingye Petrochemical Development Company Limited [#]), a wholly foreign owned enterprise established in the PRC, which is an indirect wholly-owned subsidiary of the Company
sq.m	square metres

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

Hong Kong, 26 March 2012

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.

[#] *The English transliteration of Chinese name is included in this announcement for reference only and should not be regarded as its official English name.*