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**RETIREMENT OF DIRECTOR
AND
APPOINTMENT OF CHAIRMAN AND MEMBER OF
REMUNERATION COMMITTEE**

RETIREMENT OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Greater China Financial Holdings Limited (the “**Company**”) announces that Mr. Jin Bingrong (“**Mr. Jin**”), an independent non-executive Director (the “**INED**”), shall retire by rotation at the forthcoming annual general meeting of the Company (the “**AGM**”) in accordance with the bye-laws of the Company. Mr. Jin has decided not to stand for re-election due to his other business commitments and accordingly he will cease to be the INED, a member of the audit committee and the chairman of the remuneration committee of the Company (the “**RC**”) with effect from the conclusion of the AGM which is scheduled to be held on 28 April 2017.

Mr. Jin has confirmed to the Company that he has no disagreement with the Board and he is not aware of any matters relating to his retirement that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Jin for his valuable contribution and support towards the Company during his terms of service.

APPOINTMENT OF CHAIRMAN AND MEMBER OF REMUNERATION COMMITTEE

The Board further announces that, in light of the anticipated retirement of Mr. Jin as abovementioned and upon the review of the existing compositions of the RC, the Board shall appoint (i) Dr. Lyu Ziang, an INED, as the chairman of the RC; and (ii) Mr. Zhang Peidong, an executive Director, as a member of the RC with effect from the conclusion of the AGM.

By order of the Board of
Greater China Financial Holdings Limited
Liu Kequan
Chairman

Hong Kong, 27 March 2017

As at the date of this announcement, the Board comprises Mr. Liu Kequan and Mr. Zhang Peidong as executive Directors; and Mr. Jin Bingrong, Mr. Kwan Kei Chor, Dr. Rui Mingjie, Mr. Zhou Liangyu and Dr. Lyu Ziang as independent non-executive Directors.