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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Greater China Financial Holdings Limited, you should at once hand this circular, the accompanying form of proxy and the 2017 Annual Report to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**大中華金融控股有限公司**

**GREATER CHINA FINANCIAL HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock Code: 431)

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

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTOR,  
REFRESHMENT OF THE SCHEME LIMIT  
UNDER THE SHARE OPTION SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Greater China Financial Holdings Limited (the "Company") to be held at Suites 3001-11, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, 6 June 2018 at 11:00 a.m. is set out on pages 13 to 18 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the shareholders of the Company from attending and voting in person at the meeting or any adjournment thereof if they so wish.

27 April 2018

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Suites 3001-11, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, 6 June 2018 at 11:00 a.m. or at any adjournment thereof
“Board”	board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“close associate”	has the same meaning as ascribed to it under the Listing Rules
“Company”	Greater China Financial Holdings Limited, a company incorporated in Bermuda with limited liability, with its Shares listed on the main board of the Stock Exchange
“core connected persons”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares up to 20% of the issued Shares as at the date of passing of such resolution at the AGM
“Latest Practicable Date”	20 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Options”	the options granted or proposed to be granted to the grantees under the Share Option Scheme to subscribe for Shares
“Repurchase Mandate”	a general and unconditional mandate to the Directors to exercise power of the Company to repurchase Shares up to 10% of the issued Shares as at the date of passing of such resolution at the AGM
“Scheme Limit”	the 10% limit imposed under the rules of the Share Option Scheme on the total number of Shares in respect of which options may be granted under the Share Option Scheme
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to an ordinary resolution passed on 20 June 2011
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“2017 Annual Report”	annual report of the Company for the year ended 31 December 2017
“%”	per cent.

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LETTER FROM THE BOARD

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*Executive Directors:*

Liu Kequan (*Chairman and Chief Executive Officer*)  
Zhang Peidong

*Independent Non-executive Directors:*

Kwan Kei Chor  
Lyu Ziang  
Rui Mingjie  
Zhou Liangyu

*Principal Place of business:*

Suites 3001-11, Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

*Registered office:*

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

27 April 2018

*To the Shareholders,*

Dear Sir/Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTOR,  
REFRESHMENT OF THE SCHEME LIMIT  
UNDER THE SHARE OPTION SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Director will seek the approval of the Shareholders at the AGM for, among other things; (i) the renewal of the Issue Mandate and Repurchase Mandate; (ii) re-election of Director; and (iii) refreshment of the Scheme Limit. The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM, the relevant information under the Listing Rules and to give you notice of the AGM.

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## LETTER FROM THE BOARD

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### **GENERAL MANDATE TO REPURCHASE SHARES**

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares subject to the criteria set out in this circular. The number of Shares that may be repurchased on the Stock Exchange pursuant to the Repurchase Mandate will not exceed 10% of the total number of issued Shares. If the Company conducts a share consolidation or subdivision after the Repurchase Mandate is granted, the maximum number of Shares that may be repurchased under the Repurchase Mandate as a percentage of the total number of issued Shares as the date immediately before and after such consolidation or subdivision shall be the same.

The Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the laws of Bermuda or the Bye-laws; or (iii) the revocation or variation of such authority by ordinary resolution of the Company in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement which is set out in Appendix I of this circular.

### **GENERAL MANDATE TO ISSUE SHARES**

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal in additional Shares up to 20% of the issued Shares (i.e. 1,374,011,435 Shares based on 20% of the issued Share as at the Latest Practicable Date) as at the date of passing of the resolution.

The Issue Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the laws of Bermuda or the Bye-laws; or (iii) the revocation or variation of such authority by ordinary resolution of the Company in general meeting.

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## LETTER FROM THE BOARD

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Subject to the passing of the aforesaid ordinary resolutions approving the Repurchase Mandate and the Issue Mandate, a separate ordinary resolution will also be proposed to authorise the Directors to extend the Issue Mandate by adding the number of Shares repurchased pursuant to the Repurchase Mandate since the grant of the Repurchase Mandate. If the Company conducts a share consolidation or subdivision after the Issue Mandate is granted, the maximum number of Shares that may be issued under the Issue Mandate as a percentage of the total number of issued Shares as the date immediately before and after such consolidation or subdivision shall be the same.

### **RE-ELECTION OF DIRECTOR**

Pursuant to Bye-law 99(B) of the Bye-laws, Mr. Kwan Kei Chor (“Mr. Kwan”) and Dr. Rui Mingjie (“Dr. Rui”) will retire from office as Directors at the AGM and Mr. Kwan, being eligible, will offer himself for re-election. Dr. Rui will not offer himself for re-election due to his other business commitments. Details of the Director proposed to be re-elected in the AGM are set out in Appendix II of this circular.

### **REFRESHMENT OF SCHEME LIMIT OF THE SHARE OPTION SCHEME**

The Company adopted the Share Option Scheme on 20 June 2011 and this is the only share option scheme of the Company currently in force.

Pursuant to the Share Option Scheme and the Listing Rules, the maximum number of Shares which may be issued upon exercise of Options to be granted under the Share Option Scheme must not exceed 10% of the Shares in issue on the date of adoption. Options lapsed in accordance with the Share Option Scheme will not be counted for the purpose of calculating the Scheme Limit. The Company may refresh the Scheme Limit with Shareholders’ approval provided that such refreshment may not exceed 10% of the Shares in issue as at the date of the Shareholders’ approval. Options previously granted (including those outstanding options, options lapsed, cancelled) in accordance with the terms of the Share Option Scheme shall not be counted for the purpose of calculating the Scheme Limit as refreshed. The total number of Shares which may be issued upon exercise of all outstanding Options granted under the Share Option Scheme must not exceed 30% of the total number of Shares in issue from time to time (as at the Latest Practicable Date, such 30% was the equivalent of 2,061,017,153 Shares).

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## LETTER FROM THE BOARD

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The Scheme Limit was last refreshed at the annual general meeting of the Company held on 28 April 2017. The Scheme Limit as refreshed authorizes the Directors to grant Options in respect of a maximum of 457,589,428 Shares, representing 10% of the Shares then in issue. Up to the Latest Practicable Date, a total of 457,580,000 Options were granted by the Company pursuant to the Scheme Limit as then refreshed, of which none was exercised, lapsed and cancelled.

As at the Latest Practicable Date, a total of 641,253,026 Options remained outstanding (representing about 9.33% of the issued Shares as at the Latest Practicable Date) under the Share Option Scheme. None of the grantees has been granted with Options which exceed the limit of 1% of the issued share capital of the Company in the 12 months period up and including the respective dates of grant.

Unless the Scheme Limit is refreshed, only up to 9,428 Options may be granted under the Share Option Scheme pursuant to the current Scheme Limit.

In order to provide the Company with greater flexibility in granting Options to eligible persons under the Share Option Scheme as incentives or rewards for their contributions to the Group, an ordinary resolution will be proposed to seek Shareholders' approval at the AGM to refresh the Scheme Limit of the Share Option Scheme by granting a specific authority to the Directors to grant Options in respect of 10% of the Shares in issue as at the date of passing of the resolution.

As at the Latest Practicable Date, there were 6,870,057,179 Shares in issue. Assuming the total number of issued Shares at the AGM remain the same, the Company may grant Options entitling holders thereof to subscribe for up to 687,005,717 Shares. If the Company conducts a share consolidation or subdivision after the refreshment of the Scheme Limit has been approved in the AGM, the maximum number of Shares that may be issued upon exercise of all Options to be granted under the Share Option Scheme under the refreshed Scheme Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

The refreshment of the Scheme Limit is conditional upon:

- (a) the Shareholders' approval at the AGM; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing 10% of the total Shares in issue at the date of the AGM) which may fall to be issued pursuant to the exercise of any Options granted under the refreshed Scheme Limit.

Application will be made to the Listing Committee of the Stock Exchange for the granting of the listing of, and the permission to deal in, the Shares mentioned in paragraph (b) above.



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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages 13 to 18 of this circular. At the AGM, in addition to the ordinary business of the meeting, ordinary resolutions will be proposed to approve the Repurchase Mandate, the Issue Mandate and the extension thereof, the re-election of Director and the refreshment of the Scheme Limit under the Share Option Scheme. All resolutions to be proposed at the AGM will be voted on by poll.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish.

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 1 June 2018 to Wednesday, 6 June 2018, both days inclusive, during which period no transfer of shares of the Company will be registered. In order for a Shareholder to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 31 May 2018.

### RESPONSIBILITY OF THE DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors are pleased to recommend Mr. Kwan, details of whom are set out in Appendix II of this circular, to be re-elected as Director in the AGM.

The Directors are of the opinion that the Repurchase Mandate, the Issue Mandate and the extension thereof, the re-election of Director and the refreshment of Scheme Limit under the Share Option Scheme, are each in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolutions to be proposed at the AGM.

Yours faithfully,

For and on behalf of the Board of

**Greater China Financial Holdings Limited**

**Liu Kequan**

*Chairman*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information for the Shareholders to consider the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 6,870,057,179 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 687,005,717 Shares, being 10% of the total number of issued Shares as at the Latest Practicable Date.

## **2. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value of the Company and its assets and/or earnings per Share. Shareholders can be assured that the Directors would only make such repurchases in circumstances where they consider them to be in the best interests of the Company and the Shareholders as a whole.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Bye-laws and the laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the company that would otherwise be available for distribution by way of dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the company that would otherwise be available for distribution by way of dividend or distribution or out of the share premium account of the company. In addition, under the laws of Bermuda, no repurchase by a company of its own shares may be effected if, on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the company is, or after the repurchase would be, unable to pay its liabilities as they become due. In accordance with the laws of Bermuda, the shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

On the basis of the consolidated financial position of the Company disclosed in its most recent published audited financial statements and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position or the gearing position of the Company in the event that the Repurchase Mandate were to be exercised in full. No repurchase would be made in circumstances that would have a material adverse impact on the working capital position or the gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements which in the opinion of the Directors from time to time).

#### **4. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the following months up to and including the Latest Practicable Date are as follows:

	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
May 2017	0.209	0.150
June 2017	0.182	0.149
July 2017	0.173	0.145
August 2017	0.227	0.164
September 2017	0.250	0.200
October 2017	0.234	0.202
November 2017	0.206	0.178
December 2017	0.185	0.175
January 2018	0.182	0.170
February 2018	0.190	0.168
March 2018	0.195	0.179
April 2018 (Up to the Latest Practicable Date)	0.214	0.180

#### **5. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the memorandum of association and Bye-laws and the laws of Bermuda.

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their close associates have any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is granted by the Shareholders.

## 6. TAKEOVERS CODE

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a Shareholder in the voting rights of the Company, which is treated as an acquisition of voting rights under Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following substantial shareholders are interested in more than 10% of the Share then in issue:

Name of shareholders	No. of Shares held	Percentage of shareholding in the Company	
		As at the Latest Practicable Date	Exercise in full of the Repurchase Mandate
Eastern Spring Global Limited ( <i>Note</i> )	1,038,646,000	15.12%	16.80%

*Note:* The entire issued share capital of Eastern Spring Global Limited is wholly-owned by Mr. Liu Kequan (“Mr. Liu”).

On the basis that no further Shares are issued or repurchased prior to the AGM, in the event that the Directors exercise in full the Repurchase Mandate, the interests of the above substantial Shareholder would be increased to such percentages of the issued share capital of the Company as set out in the fourth column of the above table. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in any Shareholder becoming obliged to make a general offer under Rule 26 of the Takeovers Code.

## 7. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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**APPENDIX II                      DETAILS OF DIRECTOR PROPOSED TO BE RE-ELECTED**

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**MR. KWAN KEI CHOR**, aged 51, was appointed as an independent non-executive Director on 4 May 2015. He is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Kwan has over 10 years of experience in corporate accounting and worked in a number of listed companies. He was the company secretary of C&D International Investment Group Limited (Stock Code: 1908), a company listed on the Stock Exchange, from July 2015 to May 2016. Mr. Kwan holds a Master's degree in Accounting from Curtin University of Technology (now known as Curtin University).

Save as disclosed above, Mr. Kwan did not hold any other directorship in listed public companies during the past three years.

Pursuant to a service agreement entered into between the Company and Mr. Kwan, he is entitled to receive by way of annual remuneration and allowances for his services of approximately HK\$360,000, a discretionary bonus and share options of the Company, which is determined by the remuneration committee of the Company and with reference to his duties and responsibilities within the Company and the prevailing market rate. The appointment of Mr. Kwan is for a term of three years and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Save as disclosed above, Mr. Kwan did not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company nor had he any interests in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There are no other matters or information in relation to Mr. Kwan that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that the annual general meeting of Greater China Financial Holdings Limited (the “Company”) will be held at Suites 3001-11, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, 6 June 2018 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors (the “Director(s)”) and of the auditor of the Company for the year ended 31 December 2017.
2. (A) To re-elect Mr. Kwan Kei Chor as a Director.  
  
(B) To fix the remuneration of Directors.
3. To re-appoint HLM CPA Limited as auditor of the Company and authorize the board of Directors to fix its remuneration.

As special business, to consider and if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

4. **“THAT:**
  - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (defined as below) of all powers of the Company to repurchase ordinary shares of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange recognized, for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities in the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate number of Shares which the Company is authorized to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue at the date of passing this resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be purchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same, and such maximum number of Shares shall be proportionately adjusted, and powers granted under such approval shall be limited to that extent accordingly; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the time of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Bermuda or the bye-laws of the Company to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

5. **“THAT:**

(a) subject to paragraphs (b) and (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal in additional (i) Shares; (ii) securities convertible into Shares; or (iii) options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make or grant offers, agreements and options which would or might require such securities to be issued, allotted or disposed of, in exercise of such powers, be and is hereby generally and unconditionally approved;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an issue of Shares upon the exercise of subscription rights or conversion rights under any existing warrants of the Company or any securities of the Company which are convertible into Shares; (iii) an issue of Shares as scrip dividends pursuant to the bye-laws of the Company from time to time; or (iv) an issue of Shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to Directors or employees of the Company and/or any of its subsidiaries of shares in the capital of the Company or rights to acquire Shares in the capital of the Company, shall not exceed 20% of the total number of Shares in issue as at the date of this resolution;
  
- (c) if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval in paragraph (a) above as may be extended by resolution no. 6 set out in the notice convening this meeting if so passed, as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same, and such maximum number of Shares shall be proportionately adjusted, and powers granted under such approval shall be limited to that extent accordingly; and
  
- (d) the approval in this resolution shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers to allot, issue or dispose of such securities as referred to in paragraph (a) above after the end of the Relevant Period and to make such allotment, issue and disposal under such offers, agreements and options;
  
- (e) for the purpose of this resolution:  

“Relevant Period” means the period from the time of passing of this resolution until whichever is the earlier of:

  - (i) the conclusion of the next annual general meeting of the Company;
  
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by laws of Bermuda or the bye-laws of the Company to be held; or
  
  - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date pro rata to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body of any stock exchange in, any territory outside Hong Kong).”

6. “**THAT** conditional upon the passing of resolution nos. 4 and 5 above set out in the notice of the meeting of which this resolution forms part, the number of Shares which are repurchased by the Company under the powers granted pursuant to (and subject to the limits of) resolution no. 4 above shall be added to the additional Shares and other securities of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 5 above.”
7. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the options granted under the Refreshed Scheme Limit (as defined below), the refreshment of the existing scheme limit in respect of granting of options to subscribe for Shares under the share option scheme adopted by the Company on 20 June 2011 (the “Share Option Scheme”) (the scheme limit of which was refreshed on 28 April 2017) be and is hereby approved so that:
  - (a) the total number of Shares in respect of which options may be granted under the Share Option Scheme shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution (the “Refreshed Scheme Limit”);
  - (b) if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares in respect of which options may be granted under the Refreshed Scheme Limit as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same, and such maximum number of Shares shall be proportionately adjusted, and powers to offer or grant options under such Refreshed Scheme Limit shall be limited to that extent accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the Directors be and are hereby authorised to offer or grant options to subscribe for Shares up to the Refreshed Scheme Limit pursuant to the Share Option Scheme and to exercise all the powers of the Company to allot, issue and deal in the Shares upon the exercise of such options and to do all such acts, deeds and things as they shall, at their absolute discretion, deem fit in order to effect the foregoing.”

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

Hong Kong, 27 April 2018

*Principal Place of Business in Hong Kong:*

Suites 3001-11, Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

*Registered Office:*

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.
3. A form of proxy in respect of the meeting is enclosed. Whether or not you are able to attend the meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting thereof if you so wish. In the event that you attend the meeting after having lodged the form of proxy, it will be deemed to have been revoked.
4. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Friday, 1 June 2018 to Wednesday, 6 June 2018, both days inclusive, during which period no transfer of shares of the Company will be registered. In order for a member of the Company to be eligible to attend and vote at the meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 31 May 2018.