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(Incorporated in Hong Kong with limited liability)

(Stock Code: 21)

RESIGNATION OF AUDITORS

This announcement is made by Great China Properties Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that Messrs. HLB Hodgson Impey Cheng Limited (“**HLB**”) had resigned as the auditors of the Group with effect from 15 October 2014 after taking into account many factors including the professional risk associated with the audit and the level of audit fees.

HLB confirmed that there are no circumstances connected with its resignation that need to be brought to the attention of the shareholders or creditors of the Company.

The Company is currently in the process of identifying a suitable replacement to fill the vacancy following the resignation of HLB and further announcement will be made by the Company in due course in relation to the appointment of the new auditors of the Group.

The Board and the audit committee of the Company also confirm that there are no other matters or circumstances in connection with the resignation of the auditors of the Company that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to express thanks to HLB for its professional services rendered to the Group in the past years.

By Order of the Board
Great China Properties Holdings Limited
Huang Shih Tsai
Chairman

Hong Kong, 15 October 2014

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Huang Shih Tsai (Chairman) and Ms. Huang Wenxi (Chief Executive Officer), three Independent Non-executive Directors, namely Mr. Cheng Hong Kei, Mr. Leung Kwan, Hermann and Mr. Lum Pak Sum.

Please also refer to the published version of this announcement on the Company's website <http://www.greatchinaproperties.com>.