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GREATERCHINA PROFESSIONAL SERVICES LIMITED

漢華專業服務有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8193)

PLACING OF NEW SHARES UNDER SPECIFIC MANDATE; SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE; INCREASE IN AUTHORISED SHARE CAPITAL; AND RESUMPTION OF TRADING

Placing agent



Yim Cheong Share Broking and Investment Company Limited

THE PLACING

On 9 July 2015 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Placing Agent has conditionally agreed to place, on a fully underwritten basis, a total of not less than six Placées to subscribe for an aggregate of 2,600,000,000 Placing Shares at the Placing Price of HK\$0.10 per Placing Share. The Placing is subject to conditions set out below in the paragraph headed “Conditions precedent to the Placing”. Completion of the Placing Agreement and the Subscription Agreement are inter-conditional and shall take place simultaneously. The Specific Mandate to allot and issue the Placing Shares will be sought from the Shareholders at the EGM.

The Placing Price represents (i) a discount of approximately 74.36% to the closing price of HK\$0.39 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 77.12% to the average closing price of approximately HK\$0.437 per Share as quoted on the Stock Exchange for the last five consecutive trading days of the Shares immediately prior to the date of the Placing Agreement.

* For identification purpose only

The 2,600,000,000 Placing Shares represents (i) approximately 303.04% of the existing issued share capital of the Company of 857,968,600 Shares as at the date of this announcement; and (ii) approximately 53.52% of the issued share capital of the Company of 4,857,968,600 Shares as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares in aggregate (assuming there will be no other changes in the issued share capital of the Company).

THE SUBSCRIPTION

On 9 July 2015 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 1,400,000,000 new Shares at a price equivalent to the Placing Price. The Subscription is subject to the conditions set out below in the paragraph headed “Conditions precedent to the Subscription”. The Specific Mandate to allot and issue the Subscription Shares will be sought from the Shareholders at the EGM.

The 1,400,000,000 Subscription Shares represents (i) approximately 163.18% of the existing issued share capital of the Company of 857,968,600 Shares as at the date of this announcement; and (ii) approximately 28.82% of the issued share capital of the Company of 4,857,968,600 Shares as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares in aggregate (assuming there will be no other changes in the issued share capital of the Company).

Completion of the Placing Agreement and the Subscription Agreement are inter-conditional and shall take place simultaneously.

INCREASE IN AUTHORISED SHARE CAPITAL

As at the date of this announcement, the authorised share capital of the Company is HK\$20,000,000 divided into 2,000,000,000 Shares, of which 857,968,600 Shares have been allotted and issued as fully paid or credited as fully paid.

In order to facilitate the Placing and the Subscription under the Specific Mandate and to provide the Company with greater flexibility for future expansion in the share capital of the Company, the Directors propose that the authorised share capital of the Company will be increased from HK\$20,000,000 divided into 2,000,000,000 Shares to HK\$100,000,000 divided into 10,000,000,000 Shares by the creation of an additional 8,000,000,000 Shares, which will, upon issue and fully paid, shall rank *pari passu* in all respects with the Shares in issue.

The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM.

GENERAL

Assuming the Placing Shares and Subscription Shares are placed and subscribed for, the gross proceeds from the Placing and the Subscription are expected to be approximately HK\$400.0 million. The net proceeds of the Placing and the Subscription (after deducting related placing commissions, professional fees and related expenses) are expected to be approximately HK\$395.1 million.

The Placing Shares and the Subscription Shares will be allotted and issued under Specific Mandate to allot, issue and deal with Shares by ordinary resolution(s) to be proposed for passing by the Shareholders at the EGM in accordance with the GEM Listing Rules. The general mandate of the Company will not be used for the issue of the Placing Shares and the Subscription Shares.

A circular containing, among other things, (i) further details of the Placing and the Subscription; (ii) further details of the Increase in Authorised Share Capital; and (iii) a notice convening the EGM will be despatched to the Shareholders as soon as practicable in accordance with the GEM Listing Rules.

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares and the Subscription Shares.

Completion of the Placing and Subscription are subject to the satisfaction of the conditions precedent in the Placing Agreement and the Subscription Agreement respectively. As the Placing and Subscription may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange had been halted with effect from 9:00 a.m. on Friday, 10 July 2015 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares from 9:00 a.m. on Monday, 13 July 2015.

THE PLACING AGREEMENT

Date

9 July 2015 (after trading hours)

Parties

Issuer: The Company

Placing Agent: Yim Cheong Share Broking and Investment Company Limited

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placing Agent is a third party independent of and is not connected with the Company and its connected persons or their respective associates.

Placees

It is expected that there shall not be less than six Placees and who are to the best knowledge, information and belief of the Placing Agent, independent of and not connected with any of the directors, chief executive or substantial shareholders of the Company or its subsidiaries or their respective associates. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after completion of the Placing and the Subscription. If any of the Placees becomes a new substantial shareholder of the Company after the completion of the Placing and the Subscription, further announcement will be made by the Company.

Number of Placing Shares

The Placing Agent has conditionally agreed to place, on a fully underwritten basis, Placees to subscribe for a total of 2,600,000,000 Placing Shares (failing which itself to subscribe for the untaken Placing Shares).

The 2,600,000,000 Placing Shares represents (i) approximately 303.04% of the existing issued share capital of the Company of 857,968,600 Shares as at the date of this announcement; and (ii) approximately 53.52% of the issued share capital of the Company of 4,857,968,600 Shares as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares in aggregate (assuming there will be no other changes in the issued share capital of the Company). The aggregate nominal value of the Placing Shares under the Placing will be HK\$26,000,000.

Ranking of Placing Shares

The Placing Shares will rank *pari passu* in all respects among themselves and with the Shares in issue as at the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK\$0.10 per Placing Share represents:

- (i) a discount of approximately 74.36% to the closing price of HK\$0.39 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 77.12% to the average closing price of approximately HK\$0.437 per Share as quoted on the Stock Exchange for the last five consecutive trading days of the Shares prior to the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing are fair and reasonable based on the current market conditions and the Placing is in the interests of the Company and the Shareholders as a whole.

Placing commission

The Placing Agent will receive a placing commission of 1.5% of the aggregate Placing Price for the Placing Shares successfully placed by the Placing Agent on behalf of the Company in pursuance of its obligations under the Placing Agreement. Such placing commission was arrived at after arm's length negotiations between the Company and the Placing Agent under normal commercial terms and with reference to the prevailing market condition.

Conditions precedent to the Placing

Placing Completion is conditional upon the fulfilment of the following conditions:

- (a) the passing of the following resolutions at the EGM by the Shareholders (being such Shareholders as are allowed to vote under the GEM Listing Rules and/or the Takeovers Code) in relation to the Placing Agreement and the transactions contemplated thereunder:
 - (i) the Specific Mandate for the allotment and issue of the Placing Shares;
 - (ii) the Placing Agreement and the transactions contemplated thereunder; and
 - (iii) the Increase in Authorised Share Capital;
- (b) the listing of, and permission to deal in, all the Placing Shares being granted by the Stock Exchange and such listing and permission not subsequently being revoke prior to the Placing Completion;
- (c) there not having been, at any time before the Closing Date:
 - (i) any adverse change or any development reasonably likely to involve a material adverse change in the condition (financial or otherwise) of the Group which is material in the context of the Placing;
 - (ii) the occurrence of any event or the existence of any circumstance which would render any of the representations, warranties and undertakings under the Placing Agreement untrue or inaccurate in any material respect; and
 - (iii) the occurrence of any breach of the undertakings of the Company as set out in the Placing Agreement; and
- (d) the Subscription Agreement becoming unconditional in all respects, other than the condition therein requiring the Placing Agreement to become unconditional.

If any of the conditions precedents under the Placing Agreement is not fulfilled or waived on or before 30 September 2015 (or such other date as the Company and the Placing Agent may agree in writing) (save that the condition set out in paragraph (d) above which shall take place simultaneously with the Placing Completion), the Placing Agreement shall terminate with immediate effect and all obligations of each of the parties shall cease and no party shall have any claim against any other party in respect of the Placing Agreement, except for any antecedent breach under the Placing Agreement.

Placing Completion

Placing Completion will take place upon the conditions precedent of the Placing Agreement being fulfilled (save that the condition set out in paragraph (d) above which shall take place simultaneously with the Placing Completion). Completion of the Placing Agreement and the Subscription Agreement are inter-conditional and shall take place simultaneously. If the Subscription does not proceed to completion, the Placing Completion would not take place and both the Placing Agreement and the Subscription Agreement will terminate in accordance with their respective terms.

THE SUBSCRIPTION

The Subscription Agreement

Date

9 July 2015 (after trading hours)

Parties

Issuer: The Company

Subscriber: Laberie Holdings Limited, a wholly-owned subsidiary of SEEC Media and a company incorporated in the British Virgin Islands with limited liability

Subscription Shares

The Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 1,400,000,000 new Shares at the Subscription Price. The Subscription Price is equivalent to the Placing Price.

The 1,400,000,000 Subscription Shares represents (i) approximately 163.18% of the existing issued share capital of the Company of 857,968,600 Shares as at the date of this announcement; and (ii) approximately 28.82% of the issued share capital of the Company of 4,857,968,600 Shares as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares in aggregate (assuming there will be no other changes in the issued share capital of the Company). The aggregate nominal value of the Subscription Shares is HK\$14,000,000.

Ranking of Subscription Shares

The Subscription Shares will rank *pari passu* in all respects among themselves and with the Shares in issue as at the date of allotment and issue of the Subscription Shares.

Conditions precedent to the Subscription

Completion of the Subscription is subject to fulfilment by the Company of the following conditions to the satisfaction of, or waiver in writing thereof by, the Subscriber:

- (a) the duly passing of the following resolutions at the EGM by the Shareholders (being such Shareholders as are allowed to vote under the GEM Listing Rules) in accordance with Charter Documents of the Company and Applicable Laws in relation to the Subscription Agreement and the transactions contemplated thereunder:
 - (i) the Specific Mandate for the allotment and issue of the Subscription Shares;
 - (ii) the approval of the Subscription Agreement and the transactions contemplated thereto; and
 - (iii) the Increase in Authorised Share Capital;
- (b) the listing of, and permission to deal in, all the Subscription Shares being granted by the Listing Committee of the Stock Exchange (either unconditionally or subject to conditions which are acceptable to both the Company and the Subscriber) and such listing and permission not subsequently being revoked prior to and on the Subscription Completion Date;
- (c) the Shares remaining listed on the Stock Exchange at all times prior to the Subscription Completion Date, save as suspension on account of clearance of any announcement, circular and related documents in respect of any of the transaction contemplated thereunder, and no indication being received or is threatened to be received on or before the Subscription Completion Date from the Securities and Futures Commission or the Stock Exchange to the effect that the continued listing of the Shares on the Stock Exchange will or may be withdrawn or objected to;
- (d) all consents and approval of any relevant Governmental Authority in Hong Kong and other relevant jurisdiction which are necessary for the entering into and implementation of the Subscription Agreement and the transaction contemplated thereunder having been obtained;
- (e) there not having been, at any time before the Subscription Completion Date:
 - (i) any material adverse change which is material in the context of the Subscription; and
 - (ii) the occurrence of any event or the existence of any circumstance which would render any of the representations, warranties untrue or inaccurate or misleading in any respect; and
- (f) the Subscriber being satisfied as to the liabilities and obligations of the Company as at the date of the Subscription Completion;
- (g) the Placing Agreement becoming unconditional in all respects, other than the condition therein requiring the Subscription Agreement to become unconditional.

If any of the conditions precedents under the Subscription Agreement is not fulfilled on or before 30 September 2015 (or such other date as the Company and the Subscriber may agree in writing) (save for the condition set out in paragraph (g) above which shall take place simultaneously with the Subscription Completion), the Subscription Agreement shall terminate with immediate effect and all obligations of each of the parties shall cease and no party shall have any claim against any other party in respect of the Subscription Agreement, except for any antecedent breach under the Subscription Agreement.

Subscription Completion

Subscription Completion shall take place on or before the 10th Business Day after the fulfilment by the Company of, or waiver in writing by the Subscriber of, all the conditions precedent as set out in the Subscription Agreement and at the same date of the Placing (or at such other place and time as shall be mutually agreed between the Company and the Subscriber in writing).

Completion of the Subscription Agreement and the Placing Agreement are inter-conditional and the Subscription Completion will take place simultaneously with the Placing Completion. If the Placing does not proceed to completion, the Subscription Completion will not take place and both the Subscription Agreement and the Placing Agreement will terminate in accordance with their respective terms.

Information on the Subscriber

The Subscriber is an investment holding company and a company incorporated in the British Virgin Islands with limited liability which is wholly-owned by SEEC Media. As at the date of this announcement, the Subscriber does not hold any Shares.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, the Subscriber and its ultimate beneficial owner(s) are third party independent of and is not connected with the Company and its connected persons or their respective associates.

FUND RAISING ACTIVITY IN THE PAST TWELVE MONTHS

The Company has conducted the following fund raising activity in the past twelve months from the date of this announcement:

Date of announcement	Fund raising activity	Net proceeds (approximately)	Intended use of proceeds as announced	Actual use of proceeds
16 July 2014	Open offer on the basis of one offer share for every two shares held on the record date	HK\$48.0 million	(i) approximately HK\$5.0 million for the development of its existing business; (ii) approximately HK\$38.0 million for investment opportunities engaged in the financial services industry in Hong Kong; and (iii) approximately HK\$5.0 million for general working capital of the Group.	(i) approximately HK\$33.0 million for investment opportunities engaged in the financial services industry in Hong Kong; (ii) approximately HK\$3.0 million for general working capital of the Group; and (iii) approximately HK\$12.0 million has not yet been utilized and remains in the bank for the intended uses.

Save as disclosed above, the Company has not conducted any capital raising activities in the 12 months immediately before the date of this announcement.

USE OF PROCEEDS AND THE REASONS FOR THE PLACING AND THE SUBSCRIPTION

The Group is principally engaged in the provision of asset advisory services and asset appraisal; corporate services and consultancy; media advertising; and money lending.

Assuming the Placing Shares and Subscription Shares are placed and subscribed for, the gross proceeds from the Placing and the Subscription are expected to be approximately HK\$400.0 million. The net proceeds of the Placing and the Subscription (after deducting related placing commissions, professional fees and related expenses) are expected to be approximately HK\$395.1 million. The net issue price per Share from the Placing and the Subscription will be approximately HK\$0.099. The Company currently intends to use the net proceeds from the Placing and Subscription in the following manner:

- (i) approximately HK\$100 million for repayment of the Promissory Notes (as defined below) and the payment of interest accrued thereon;
- (ii) approximately HK\$100 million for the development of the money lending business;
- (iii) approximately HK\$150 million for the development of the securities brokerage business; and
- (iv) the remaining balance for general working capital of the Group.

On 13 November 2014, the Company issued a series of promissory notes with total principal amounts of HK\$110,000,000 (the “**Promissory Notes**”) to an independent third party as part of the consideration for acquisition of 80% equity interest in Golden Vault Limited by the Group. The Promissory Notes are interest-bearing at 3% per annum. The maturity date will be determined with reference to the completion of the audit of Golden Vault Limited for the year ending 31 December 2016, which is expected to be completed no later than April 2017.

The Company has continuously sought ways to strengthen its capital base and enhance its financial position for future strategic investments when suitable opportunities arise and to reduce the operating and finance costs of the Company and enhance Shareholders’ value. Additionally, the Directors has been exercising due and careful consideration when choosing the financing method available to the Group from time to time for the best interest of the Group. Having considered that the utilization of the net proceeds of approximately HK\$100 million from the Placing and Subscription for repayment of the Promissory Notes and the payment of interest accrued thereon will reduce the interest expenses incurred from the Promissory Notes and can improve the gearing position of the Group, the Directors consider that it is in the interest of the Company and the Shareholders as a whole.

As disclosed in the 2015 annual report for the year ended 31 March 2015 (the “**2015 Annual Report**”), the Group acquired 100% equity interests in Alright Venture Limited (together with its wholly-owned subsidiary, the “**Alright Group**”) for a cash consideration of HK\$28 million in December 2014. Alright Group holds a money lender licence under the provisions of the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and provides financial credit services such as personal loans, commercial loans and mortgages to individuals and corporations. The Directors expect that with the anticipated ending of the low interest rate environment in the United States of America in the near future which may lead to the increase in the future interest rate, the Group will benefit from the development of money lending business. Therefore, the Company considers to further develop the money lending business by acquiring one additional money lending company which holds a money lender licence under the provisions of the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) which can strengthen the Group’s presence in the money lending business and broaden its revenue base. Money lending business generally requires readily available financial resources. The repayment period of the loan may vary and can be short or long depending on the terms of the loan agreements. In this regard, the Directors consider that applying approximately HK\$100 million from the Placing and the Subscription to ensure the Group will have sufficient financial resources for acquisition of one additional licensed money lending company and provision of loans to customers which will enhance the development of the Group’s money lending business and financial strength.

In November 2014, the Shanghai-Hong Kong Stock Connect (the “**Shanghai Connect**”) was launched and the market sentiment improved following an interest rate cut in the PRC. Through the Shanghai Connect, Hong Kong’s securities market is expected to benefit from this mutual market access scheme in which more capital will flow into the securities market of Hong Kong. Subsequent to the launch of the Shanghai Connect, the average daily trading volume of securities on the Stock Exchange for the first six months of 2015 was approximately HK\$125.34 billion, representing an increase of approximately 99.17% when compared with the average daily trading volume of approximately HK\$62.93 billion for the same period last year. It is further expected that the potential launch of the Shenzhen-Hong

Kong Stock Connect (the “**Shenzhen Connect**”) will result in additional capital inflow into the securities market of Hong Kong. Based on the above considerations and taking into account the increase of the average daily trading volume from the launch of Shanghai Connect, the Directors consider to acquire a securities brokerage company and finance its development to capture the business opportunities of the securities market of Hong Kong. In the event that no investment opportunities are identified, the Company will allocate the estimated net proceeds for setting up a securities brokerage and financial services company.

As disclosed in the 2015 Annual Report, the total marketing and administration expenses for the year ended 31 March 2015 was approximately HK\$46.22 million. The Company considers that it will be a merit for the Group to have additional working capital for its business operation and development. The Group considers that with the development of the new business segments of securities brokerage business and money lending business, the Group may have to incur additional marketing and general and administrative expenses for the development and administration of such businesses. In addition, the Group plans to continue to develop its existing business to cope with the industry development and apply the general working capital for, among others, daily operating expenses such as marketing, employee training, research and development, office overheads, legal and professional fees and business networking expenditures incurred in conducting its advisory business.

The Directors have also considered other ways of fund raising such as debt financing, bank borrowing, rights issue or open offer. As regards to debt financing and bank borrowing, having considered that it would increase the gearing level of the Group and the interest expenses and finance costs would impose additional financial burden to the Group’s future cash flow, the Board considered that such fund raising method is currently not the most appropriate method to the Group. The Directors consider that they may have difficulty to find an independent underwriter in Hong Kong which is interested to underwrite a rights issue or open offer of the Company to raise the proposed amount of funds. The Directors consider that even if such an independent underwriter were identified, the rights issue or open offer would incur costly underwriting commission and the process would be relatively time consuming.

In light of the above, the Board is of the view that the Placing and the Subscription are the most appropriate fund raising method and are beneficial to the Company.

Overall, the Directors, after taking into account the factors, reasons and circumstances disclosed above, consider that the terms of the Placing Agreement and the Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE

Assuming that the Placing Shares and Subscription Shares will be issued, the expected changes in the share capital and shareholding structure of the Company resulting from the Placing and the Subscription (assuming there is no other change in the share capital and shareholding structure of the Company before the issue of the Placing Shares and Subscription Shares) are as follows:

Name of Shareholder	At the date of this announcement		Immediately after the Placing Completion and Subscription Completion	
	No. of Shares	%	No. of Shares	%
Subscriber	—	—	1,400,000,000	28.82
Placees	—	—	2,600,000,000	53.52
Mr. Ip Kwok Kwong (<i>Note</i>)	310,850,000	36.23	310,850,000	6.40
Other public shareholders	<u>547,118,600</u>	<u>63.77</u>	<u>547,118,600</u>	<u>11.26</u>
Total	<u>857,968,600</u>	<u>100.00</u>	<u>4,857,968,600</u>	<u>100.00</u>

Notes: 310,850,000 Shares were held by Brilliant One Holdings Limited which was wholly-owned by GCA Professional Services Group Limited, formerly known as Genius Ideas International Ltd. GCA Professional Services Group Limited was owned as to 51% by Smart Pick Investments Limited. Smart Pick Investments Limited was owned as to 89.61% by GC Holdings Limited which was wholly-owned by Mr. Ip Kwok Kwong, an executive Director.

INCREASE IN AUTHORISED SHARE CAPITAL

As at the date of this announcement, the authorised share capital of the Company is HK\$20,000,000 divided into 2,000,000,000 Shares, of which 857,968,600 Shares have been allotted and issued as fully paid or credited as fully paid.

In order to facilitate the Placing and the Subscription under the Specific Mandate and to provide the Company with greater flexibility for future expansion in the share capital of the Company, the Directors propose that the authorised share capital of the Company will be increased from HK\$20,000,000 divided into 2,000,000,000 Shares to HK\$100,000,000 divided into 10,000,000,000 Shares by the creation of an additional 8,000,000,000 Shares, which will, upon issue and fully paid, shall rank *pari passu* in all respects with the Shares in issue.

The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM.

GENERAL

Specific Mandate

The Placing Shares and the Subscription Shares will be allotted and issued under Specific Mandate to allot, issue and deal with Shares by ordinary resolution(s) to be proposed for passing by the Shareholders at the EGM. The general mandate of the Company will not be used for the issue of the Placing Shares and the Subscription Shares.

EGM

The Specific Mandate and the Increase in Authorised Share Capital are subject to Shareholders' approval at the EGM.

The EGM will be convened for the purpose of considering and, if deemed appropriate, approving, among other things, the Placing, the Subscription and the respective transactions contemplated thereunder and the Increase in Authorised Share Capital.

In accordance with the GEM Listing Rules, any Shareholder who has a material interest in the Placing and/or the Subscription shall abstain from voting on the resolution(s) to approve the Placing or the Subscription and the respective transactions contemplated thereunder at the EGM. To the best of knowledge, information and belief of the Directors, none of the Shareholder has a material interest in the transactions contemplated under the Placing Agreement or the Subscription Agreement and will be required to abstain from voting on the resolution(s) to approve the Placing or the Subscription and the respective transactions contemplated thereunder at the EGM.

A circular containing, among other things, (i) further details of the Placing and the Subscription; (ii) further details of the Increase in Authorised Share Capital; and (iii) a notice convening the EGM will be despatched to the Shareholders as soon as practicable in accordance with the GEM Listing Rules.

Application for listing

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares and the Subscription Shares.

Completion of the Placing and Subscription are subject to the satisfaction of the conditions precedent in the Placing Agreement and the Subscription Agreement. As the Placing and Subscription may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange had been halted with effect from 9:00 a.m. on Friday, 10 July 2015 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares from 9:00 a.m. on Monday, 13 July 2015.

DEFINITIONS

“associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or Sunday or public holiday) on which licensed banks in Hong Kong are open for business during their normal business hours
“Closing Date”	the tenth Business Day immediately after the end of the Placing Period (or such later date as the Company and the Placing Agent may agree in writing)
“Company”	GreaterChina Professional Services Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened for the purposes of considering, and if thought fit, approving the Placing, the Subscription, the respective transactions contemplated thereunder and the Increase in Authorised Share Capital
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	collectively, the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Increase in Authorised Share Capital”	increase in the authorised share capital of the Company from HK\$20,000,000 divided into 2,000,000,000 Shares to HK\$100,000,000 divided into 10,000,000,000 Shares by the creation of 8,000,000,000 additional Shares
“Placee(s)”	any individuals, corporate, institutional investors or other investors, whom the Placing Agent has procured to subscribe for any of the Placing Shares and for the avoidance of doubt shall include the Placing Agent to the extent that it is required to underwrite any Placing Shares

“Placing”	the placing of up to 2,600,000,000 Placing Shares by the Placing Agent, on a fully underwritten basis, pursuant to the terms and conditions of the Placing Agreement
“Placing Agent”	Yim Cheong Share Broking and Investment Company Limited
“Placing Agreement”	the conditional placing agreement dated 9 July 2015 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Completion”	completion of the Placing in accordance with the terms and conditions of the Placing Agreement
“Placing Period”	means the period commencing upon the execution of the Placing Agreement and terminating at 5:00 p.m. (Hong Kong time) on the second Business Day immediately following the date on which all of the conditions precedent of the Placing Agreement are fulfilled
“Placing Price”	HK\$0.10 per Placing Share
“Placing Share(s)”	up to 2,600,000,000 new Shares proposed to be placed under the Placing Agreement
“PRC”	the People’s Republic of China
“SEEC Media”	SEEC Media Group Limited, a company incorporated under the laws of the Cayman Islands with limited liabilities, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 205)
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Specific Mandate”	the specific mandate to be granted by the Shareholders to the Board at the EGM for the allotment and issue of 2,600,000,000 Placing Shares and 1,400,000,000 Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Laberie Holdings Limited, a wholly-owned subsidiary of SEEC Media and a company incorporated in the British Virgin Islands with limited liability

“Subscription”	subscription of the Subscription Shares by the Subscriber at the Subscription Price pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 9 July 2015 entered into between the Company and the Subscriber in respect of the Subscription
“Subscription Completion”	completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement
“Subscription Completion Date”	the date of completion of the Subscription Agreement being on or before the tenth Business Day after all the conditions precedent as set out in the Subscription Agreement having been fulfilled by the Company or waived in writing by the Subscriber
“Subscription Price”	the subscription price per Subscription Share which is equivalent to the Placing Price
“Subscription Shares”	an aggregate of 1,400,000,000 new Shares to be allotted and issued by the Company to the Subscriber under the Subscription
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

By order of the Board
GreaterChina Professional Services Limited
Ip Kwok Kwong
Executive Director

Hong Kong, 10 July 2015

As at the date of this announcement, the Board comprises Mr. Ip Kwok Kwong (Managing Director) and Mr. Yip Chung Wai, David as executive directors of the Company; Mr. Wu Di and Ms. Ma Lin as non-executive directors of the Company; Mr. Tso Ping Cheong, Brian (Chairman), Mr. Chu Siu Lun, Ivan and Mr. So Chung Shing as independent non-executive directors of the Company.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM at www.hkgem.com for at least 7 days from its day of publication and on the website of the Company at www.gca.com.hk.