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(Stock Code: 431)

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APPOINTMENT OF EXECUTIVE DIRECTOR AND RE-DESIGNATION OF DIRECTOR

APPOINTMENT OF EXECUTIVE DIRECTOR

With effect from 8 December 2021, Mr. Chen Zheng has been appointed as an executive Director.

RE-DESIGNATION OF DIRECTOR

With effect from 8 December 2021, Mr. Zhang Peidong has been re-designated from an executive Director to a non-executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Greater China Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 8 December 2021, Mr. Chen Zheng (“**Mr. Chen**”) has been appointed as an executive Director.

The biographical details of Mr. Chen are as follows:

Mr. Chen, aged 61, is an engineer and senior economist. He has extensive experience in investing business and corporate management. Mr. Chen is currently a non-executive director of Global Digital Creations Holdings Limited (stock code: 8271), a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and an independent non-executive director of Jiu Rong Holdings Limited (stock code: 2358), a company listed on Main Board of the Stock Exchange. He holds a Bachelor’s degree in Chemical Engineering and a Master’s degree in Business Administration.

Mr. Chen is currently holding the position of director at certain subsidiaries and associates of the Company. He is interested in the entire issued share capital of Skill Rich Limited, which is interested in an aggregate of 1,000,000,000 ordinary shares of the Company, comprising 800,000,000 shares and 200,000,000 underlying shares in respect of the convertible notes in the principal amount of HK\$200 million issued by the Company with an initial conversion price at HK\$1 per share, representing approximately 12.86% of the issued share capital of the Company as at the date of this announcement. As such, Mr. Chen is deemed to be interested in 800,000,000 shares and 200,000,000 underlying shares of the Company.

Mr. Chen has entered into a service agreement with the Company for a term of three years with effect from 8 December 2021. Pursuant to the service agreement, he is entitled to a monthly remuneration of HK\$60,000, discretionary bonus and share options under the share option scheme of the Company. The remuneration of Mr. Chen was determined by the remuneration committee of the Company with reference to his qualifications, duties and responsibilities, and the prevailing market conditions. Pursuant to the bye-laws of the Company (the “**Bye-laws**”), Mr. Chen shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. He is subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years in accordance with the Bye-laws.

Save as disclosed herein, as at the date of this announcement, Mr. Chen has confirmed that, (a) he does not hold any position with the Company and other members of the Group; (b) he did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) he does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (d) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”); and (e) there are no other matters concerning his appointment that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. Zhang Peidong (“**Mr. Zhang**”) has been re-designated from an executive Director to a non-executive Director with effect from 8 December 2021.

The biographical details of Mr. Zhang are set out below:

Mr. Zhang, aged 54, is currently the managing director of Yongsheng (HK) International Co., Limited, which was previously owned by a Hong Kong listed company. He has over 20 years of experience in investment, corporate management and international trade industry. Mr. Zhang graduated from Jilin University of Technology (now known as Jilin University) with a Bachelor’s degree in Metallic Materials Engineering.

Mr. Zhang has entered into a service agreement with the Company for a term of three years with effect from 8 December 2021, in replacement of the original service agreement dated 4 July 2016 entered into between the Company and Mr. Zhang. Under the new service agreement, Mr. Zhang will be entitled to a monthly remuneration of HK\$15,000, discretionary bonus and share options under the share option scheme of the Company. The remuneration of Mr. Zhang was determined by the remuneration committee of the Company with reference to his qualifications, duties and responsibilities, and the prevailing market conditions. Mr. Zhang is subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years in accordance with the Bye-laws.

Save as disclosed herein, as at the date of this announcement, Mr. Zhang has confirmed that, (a) he does not hold any position with the Company and other members of the Group; (b) he did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) he does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (d) he does not have any interest in the Company within the meaning of Part XV of the SFO; and (e) there are no other matters concerning his appointment that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements under Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chen for joining the Company.

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

Hong Kong, 8 December 2021

As at the date of this announcement, the Board comprises Mr. Liu Kequan, Mr. Yang Dayong and Mr. Chen Zheng as executive Directors; Mr. Zhang Peidong as non-executive Director; and Mr. Kwan Kei Chor, Dr. Lyu Ziang and Mr. Zhou Liangyu as independent non-executive Directors.