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RESIGNATION OF NON-EXECUTIVE DIRECTOR, APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE

The Board hereby announces that, with effect from 19 December 2024:

- (1) Mr. Zhang Peidong has tendered his resignation as a non-executive Director and a member of the Remuneration Committee; and
- (2) Ms. Luo Ruishan has been appointed as an executive Director and a member of the Remuneration Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Greater China Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Zhang Peidong (“**Mr. Zhang**”) has tendered his resignation as a non-executive Director and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 19 December 2024, in order to pursue his other business and work commitments.

Mr. Zhang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Zhang for his valuable contribution during his tenure of services.

APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE

The Board is pleased to announce that Ms. Luo Ruishan (“**Ms. Luo**”) has been appointed as an executive Director and a member of the Remuneration Committee with effect from 19 December 2024.

The biographical details of Ms. Luo are as follows:

Ms. Luo Ruishan (羅瑞珊), aged 49, has over 20 years of management experience in commercial sector. Ms. Luo currently serves as the managing director of Ningbo Zeying Xiangliao Co., Ltd.* (寧波澤盈香料有限公司), where she is responsible for overall business management. Since November 2020, she has held management positions in various subsidiaries of the Company, bringing extensive experience in tobacco-related industry business operations. She previously worked at a real estate development company for over 14 years. Ms. Luo graduated from Yunnan Provincial Party School University* (雲南省委黨校大學) in 2004 with a bachelor’s degree.

Ms. Luo entered into a service agreement with the Company for a term of three years commencing from 19 December 2024. Pursuant to the service agreement, Ms. Luo is entitled to a remuneration of HK\$180,000 per annum in relation to her appointment as executive Director, which was determined by the Board upon the recommendation of the Remuneration Committee with reference to her duties and responsibilities with the Company and the prevailing market conditions. Ms. Luo will hold office until the next following annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

As at the date of this announcement, Ms. Luo is interested in 50,542,105 shares of the Company (the “**Shares**”) and 15,000,000 Shares underlying the outstanding share options that were granted to her under the share option scheme of the Company. Ms. Luo is also deemed to be interested in 85,060,000 Shares held by her spouse.

As at the date of this announcement, save as disclosed above, Ms. Luo does not: (i) hold any other position with the Company or its subsidiaries; (ii) hold any directorship in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of Ms. Luo's appointment and there is no other information relating to Ms. Luo that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Board would like to extend its warm welcome to Ms. Luo for her appointment as a member of the Board.

By order of the Board of
Greater China Financial Holdings Limited
Chan Siu Mun
Company Secretary

Hong Kong, 19 December 2024

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

* *For identification purpose only*