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QUARTERLY UPDATE ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

Reference is made to the announcements of Greater China Financial Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) dated 21 August 2024, 30 August 2024 and 17 September 2024, in relation to, among other things, the decision of the Listing Division on Rule 13.24 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the resumption guidance (the “**Resumption Guidance**”) set by the Stock Exchange for the resumption of trading in the shares of the Company (the “**Shares**”); and the announcements of the Company dated 29 November 2024 and 22 January 2025, in relation to the quarterly update on resumption progress (collectively, the “**Quarterly Update Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Quarterly Update Announcements.

The Company would like to provide the following information in relation to the resumption progress and the expected timeline as set out below:

Resumption Guidance	Update on the resumption progress and the expected timeline
(i) Demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules	As at the date of this announcement, the business of industrial property remains stable with warehouse operation at a near-full occupancy rate. This segment continues generating stable revenue to the Company during the year.

Resumption Guidance

Update on the resumption progress and the expected timeline

The business of general trading has been suspended during the year ended 31 December 2024 due to slow recovery in the market conditions for the liquor trading business in the PRC. The Company is closely monitoring the market trends and seeks profitable trading opportunities to resume its general trading business during the year.

The loan financing business in Beijing and Ningbo has completely stopped during the year ended 31 December 2024. The Group is currently in discussion with an independent third party to dispose the loan financing business in Beijing during the first quarter of 2025 in order to carve out the loss-making and highly indebted subsidiaries.

Moreover, the Group's customer service team has been taking follow-up actions with its customers to collect the outstanding loans and interest receivables from loan financing business in Ningbo.

The Company will continue to review its business and financial position from time to time and is committed to improve its business operations to re-comply with Rule 13.24 of the Listing Rules and to resume trading in its Shares as soon as practicable. As at the date of this announcement, the Group is working to leverage its existing supply chain network to find out cooperation opportunities with upstream and downstream players of the tobacco industry and explore new business opportunities in the tobacco and related products fields. The Group is in discussion with a party for an acquisition of a company, which is principally engaged in manufacturing and sales of tobacco related products.

- (ii) Demonstrate the Company's compliance with Rule 13.92 of the Listing Rules

Upon the appointment of Ms. Luo Ruishan as an executive Director on 19 December 2024, the Company has complied with Rule 13.92 of the Listing Rules.

- (iii) Announce all material information for the Company's shareholders and investors to appraise its position

The Company's auditor has commenced the annual audit in relation to the annual results of the Group for the year ended 31 December 2024 (the "**2024 Annual Results**"). The Company will publish the announcement of 2024 Annual Results on or before 31 March 2025.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 September 2024 and will remain suspended until further notice.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any progress on the fulfilment of the Resumption Guidance as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 28 February 2025

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.