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(Stock Code: 431)

website: <http://www.irasia.com/listco/hk/greaterchina/index.htm>

(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Greater China Financial Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements of the Company 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 Listing Rules 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**”) (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON BUSINESS OPERATIONS OF THE GROUP

The Group is principally engaged in industrial property development, general trading of consumable goods, loan financing operations including the provision of loan financing, financial guarantee services, loan referral and consultancy services and the provision of asset management services and provision of insurance brokerage and agency service in Hong Kong and advertising service in the PRC.

Since the suspension of trading in the Shares on 2 September 2024 and up to the date of this announcement, the business operations of the Group as a whole have operated as usual in all material respects.

THE RESUMPTION GUIDANCE, THE COMPANY'S RESUMPTION PLAN AND THE EXPECTED TIMELINE IN FULFILLING RESUMPTION GUIDANCE

Below is the Resumption Guidance of the Stock Exchange and the Company's resumption plan with details of actions that the Company has taken or intends to take as well as the expected timeframe in fulfilling the Resumption Guidance to resume trading in the Shares:

Resumption Guidance	Update on resumption progress and the expected timeline
(i) Demonstrate the Company's compliance with Rule 13.24 of the Listing Rules	Since the suspension of trading in the Shares on 2 September 2024 and up to the date of this announcement, the business operations of the Group have operated as usual in all material respects. The Company is endeavoring in enhancing its existing business operation and pursuing new business opportunities, which features leveraging its existing network and connections with downstream distributors and retailers to trade more products, with an objective to re-comply with Rule 13.24 of the Listing Rules and to resume trading in its Shares as soon as practicable.
(ii) Demonstrate the Company's compliance with Rule 13.92 of the Listing Rules	The Board will make its best endeavors to identify a suitable female candidate for appointment as director to comply with Rule 13.92 of the Listing Rules as soon as possible and in any event, by expiration of the 18-month remedial period set by the Stock Exchange for the Company i.e. by 1 March 2026.
(iii) Announce all material information for the Company's shareholders and investors to appraise its position	<p>Since the suspension of trading in the Shares on 2 September 2024, the Company has kept its shareholders and potential investors informed of all material information, the Resumption Guidance and any relevant updates and progress by way of announcements.</p> <p>The Company will continue to keep its shareholders and potential investors abreast of any relevant material development by making further announcement(s) as and when appropriate in accordance with the requirements under the Listing Rules.</p>

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 as required under Rule 13.50 of the Listing Rules 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, 29 November 2024

As at the date of this announcement, the Board comprises Mr. Liu Kequan 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.