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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)

CHANGE OF CHAIRMAN OF THE BOARD

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The board (the “**Board**”) of directors (the “**Directors**”) of GreaterChina Professional Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 11 November 2016, Mr. Tso Ping Cheong, Brian (“**Mr. Tso**”) ceased to be the chairman of the Board (the “**Chairman**”) due to his other business arrangement, but remains as an independent non-executive Director.

Mr. Tso has confirmed that he has no disagreement with the Board and there are no matters in relation to the change of the Chairman that need 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 gratitude and appreciation to Mr. Tso for his valuable contributions to the Company during his tenure of service as the Chairman.

The Board further announces that with effect from 11 November 2016, Mr. Yip Chung Wai, David (“**Mr. Yip**”), an executive Director, has been appointed as the Chairman in place of Mr. Tso. The biographical details of Mr. Yip are set out below:

Mr. Yip

Mr. Yip, aged 52, was appointed as an independent non-executive Director on 2 July 2014 and redesignated as an executive Director on 20 November 2014. He is a member of each of the remuneration committee and the nomination committee of the Company, and a director of certain subsidiaries of the Company. Mr. Yip obtained a master’s degree in business

* *For identification purpose only*

administration from the University of Hull in the United Kingdom. During the past 20 years, Mr. Yip has worked for different sizable financial groups and corporations in Hong Kong with senior positions. He is well-experienced in corporate finance and fund management matters and he has also orchestrated in structuring mergers and acquisitions deals during his time in investments and banking areas. From September 2009 to October 2013, Mr. Yip was an executive director and the chief executive officer of China Billion Resources Limited (Stock code: 274), the shares of which are listed on the main board of the Stock Exchange. From July to November 2014, he was an executive director of Legend Strategy International Holdings Group Company Limited (Stock code: 1355), the shares of which are listed on the main board of the Stock Exchange. From June 2015 to June 2016, he was an executive director of Sandmartin International Holdings Limited (Stock code: 482), the shares of which are listed on the main board of the Stock Exchange.

Mr. Yip has entered into a service contract with the Company for a term of three years commencing on 20 November 2014, subject to termination in certain circumstances as stipulated in the service contract. The term of office is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Yip is entitled to an annual fee of HK\$300,000 per annum. Such emolument will be determined annually by the remuneration committee of the Company by reference to his relevant experience, responsibilities, the time devoted to the Group and the prevailing market conditions.

Save as disclosed above, Mr. Yip has not held other directorship in any public company, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other position within the Group and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Yip held share options to subscribe for a total of 8,575,000 shares of the Company 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 relating to the appointment of Mr. Yip as the Chairman that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to 17.50(2)(x) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”).

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

Hong Kong, 11 November 2016

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

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, 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.