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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)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF SHARES OF TARGET COMPANY

THE SPA

On 22 July 2015 (after trading hours), the Board announces that the Purchaser and the Vendor entered into the SPA pursuant to which the Purchaser conditionally agreed to acquire and the Vendor conditionally agreed to sell the Sale Shares for a total consideration of HK\$34,000,000.

GEM LISTING RULES IMPLICATIONS

Since the applicable percentage ratios for the Company as calculated under Rule 19.07 of the GEM Listing Rules in relation to the transaction contemplated under the SPA (when aggregated with the First Acquisition) exceed 5% and less than 25%, the entering into of the SPA constitutes a discloseable transaction for the Company under the GEM Listing Rules.

Completion is subject to the fulfillment or waiver (as applicable) of the conditions precedent under the SPA. As the Acquisition may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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* For identification purpose only

THE SPA

The principal terms of the SPA are set out below:

- Date:** 22 July 2015 (after trading hours)
- Parties:** Purchaser, a wholly-owned subsidiary of the Company
Vendor

To the best knowledge, information and belief of the Directors, after having made all reasonable enquiries, the Vendor is an Independent Third Party.

Subject matter

As at the date of this announcement, the Vendor owns 45% of the entire issued share capital of the Target Company. Pursuant to the terms of the SPA, the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Shares, representing 19% of the entire issued share capital of Target Company as at the date of this announcement, free from all liens, charges and encumbrances and together with all rights (from the date of the SPA and thereafter) attaching thereto including but not limited to the right to receive all dividends and distributions declared, made or paid on or after the Completion Date.

Consideration

The total consideration payable by the Purchaser for the Acquisition shall be HK\$34,000,000, which shall be satisfied by the Company issuing the Promissory Note to the Vendor on the Completion Date.

The Consideration has been arrived at after arm's length negotiations between the Purchaser and the Vendor and was determined with reference to (i) the financial and other information of the business of the Target Group provided by the Vendor; (ii) the financial and operating performance of the Target Group; and (iii) the reasons and benefits of the Acquisition as stated under the section headed "Reasons for and benefits of the Acquisition" in this announcement.

In view of the above, the Directors (including the independent non-executive Directors) consider the terms for the Acquisition including but not limited to the consideration to be fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions precedent to the SPA

Completion of the Acquisition under the SPA is conditional upon fulfillment or waiver (where applicable) of the following conditions precedent:

- (i) all necessary approvals by the Shareholders (if necessary) in respect of the transactions contemplated under the SPA having been obtained by way of either a majority vote at a general meeting or, (if acceptable to the Stock Exchange) in lieu of holding such

general meeting, a written shareholders' approval from a shareholder or a closely allied group of Shareholders who together hold more than 50% in nominal value of its shares in a manner as required under the GEM Listing Rules;

- (ii) the warranties given by the Purchaser in the SPA remaining true, accurate and not misleading in all material respects upon repetition of the same immediately prior to Completion with reference to the facts and circumstances then existing;
- (iii) the warranties given by the Vendor in the SPA remaining true, accurate and not misleading in all material respects upon repetition of the same immediately prior to Completion with reference to the facts and circumstances then existing;
- (iv) the Purchaser undertaking and completing a due diligence investigation in respect of the Target Group including but not limited to the affairs, business, assets, liabilities, operations, records, financial position, value of assets, accounts, results, legal and financing structure of the Target Group and the Purchaser being in its sole opinion satisfied with the results of such due diligence investigation; and
- (v) The Chinese Gold and Silver Exchange Society, if required, having granted its approval to Boxin Bullion in relation to the transactions contemplated under the SPA.

The Purchaser may waive condition (iii) at any time by notice in writing to the Vendor. The Vendor may waive condition (ii) at any time prior to Completion by notice in writing to the Purchaser. Conditions (i), (ii), (iv) and (v) cannot be waived. The Vendor and the Purchaser shall, within their respective capacities, use their best endeavours to ensure the above conditions precedent be fulfilled on or before the Long Stop Date. As at the date of this announcement, no condition has been fulfilled or waived.

If any of the above conditions precedent are not fulfilled or waived by the Purchaser or the Vendor (as the case maybe) on or before the Long Stop Date, or such later date as the Purchaser and the Vendor may agree, the SPA will terminate immediately thereafter and be of no further effect and all the obligations and liabilities of the Purchaser and the Vendor under the SPA will cease and determine (save for the rights of the Purchaser and the Vendor to claim the other in respect of any antecedent breaches or any rights or remedies which shall have accrued prior to termination).

Completion

Completion shall take place on the second Business Day after all the conditions precedent to the SPA set out above have been fulfilled or waived (as the case may be) by the Purchaser in accordance with the terms of the SPA or such other date as may be agreed by the Vendor and the Purchaser in writing. Upon Completion, the Target Company will continue to be an associate company of the Company. The Company currently holds 30% of the issued share capital of the Target Company. Upon Completion, the Company will hold 49% of the entire issued share capital of the Target Company.

INFORMATION OF THE GROUP

The Group is principally engaged in the provision of asset advisory services and asset appraisal; corporate services and consultancy; media advertising; and financing services.

INFORMATION OF THE TARGET GROUP

The Target Company is a company incorporated in the BVI with limited liability, and is an investment holding company owned as to 45%, 30% and 25% by the Vendor, the Purchaser and Top Earner Limited respectively, being the holding company of the Boxin Bullion. Boxin Bullion holds a licence granted by The Chinese Gold and Silver Exchange Society for the operation of its business of trading and exchange of gold and/or silver and has been providing consultancy or agency services in Hong Kong. The unaudited consolidated net assets of Target Group as at 31 March 2015 is approximately HK\$12.0 million.

The financial results of the Target Group for the two latest financial years are as follows:

	For the year ended 31 March	
	2015 (unaudited) HK\$'000	2014 (unaudited) HK\$'000
Net profit before tax	3,763	589
Net profit after tax	3,156	589

REASONS FOR AND BENEFITS OF THE ACQUISITION

Boxin Bullion holds a licence granted by The Chinese Gold and Silver Exchange Society for the operation of its business of trading and exchange of gold and/or silver and has been providing consultancy or agency services in Hong Kong. The Chinese Gold and Silver Exchange Society operates in Hong Kong with its registered name since 1918, which has 171 member firms which are sole proprietorships, partnerships or limited companies. Boxin Bullion plans to take step into China by first building its sales teams in major cities of China in the near future.

The Company announced on 12 August 2014 that it had acquired a 30% equity interest in the Target Company.

In light of the official launch of the Shanghai-Hong Kong Gold Connect as recently announced by The Chinese Gold and Silver Exchange Society of Hong Kong and Shanghai Gold Exchange, such allows Hong Kong investors to trade on the main board and international board of the Shanghai Gold Exchange and correspondingly mainland investors to trade on The Chinese Gold and Silver Exchange Society in Hong Kong. Accordingly, the Board is optimistic about the prospects of the gold market in Hong Kong and China and has therefore agreed to increase the Company's shareholding in the Target Company.

Having considered the future development prospect of the business of Boxin Bullion and the terms of the SPA, the Directors consider the Acquisition would provide an opportunity for the Group to invest in the business of trading and exchange of gold and/or silver and will further enhance the investment portfolio and future earnings of the Group and the terms of the Acquisition are fair and reasonable and are in the interest of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

Since the applicable percentage ratios for the Company as calculated under Rule 19.07 of the GEM Listing Rules in relation to the transactions contemplated under the SPA (when aggregated with the First Acquisition) exceed 5% and less than 25%, the entering into of the SPA constitutes a discloseable transaction for the Company under the GEM Listing Rules.

Completion is subject to the fulfillment or waiver (as applicable) of the conditions precedent under the SPA. As the Acquisition may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Acquisition”	the acquisition by the Purchaser of the Sale Shares
“associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Board”	the board of Directors
“Boxin Bullion”	Boxin Bullion Company Limited, a company incorporated in Hong Kong with limited liability and is wholly-owned by the Target Company
“business day(s)”	a day (excluding Saturdays, Sundays, public holidays and a day on which a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time and remaining in effect between 9:00 a.m. and 5:00 p.m. and is not discontinued at or before 12:00 noon) on which banks are generally open for business in Hong Kong
“BVI”	British Virgin Islands
“Company”	GreaterChina Professional Services Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Completion”	the completion of the Acquisition in accordance with the SPA
“Completion Date”	the date on which Completion takes place which shall be the second Business Day after all the conditions precedent to the SPA have been fulfilled or waived by the Purchaser or the Vendor (as the case maybe) in accordance with the terms thereof or such other date as may be agreed by the Vendor and the Purchaser in writing

“connected person(s)”	has the same meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“First Acquisition”	the acquisition of a 30% equity interest in the Target Company by the Purchaser as announced by the Company on 12 August 2014
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as maybe amended or supplemented from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	third party independent of the Company and is not connected person (as defined in the GEM Listing Rules) of the Company
“Long Stop Date”	22 October 2015 or such later date as the Purchaser and the Vendor may agree
“PRC” or “China”	the People’s Republic of China, for the purpose of this announcement only, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Purchaser”	Zhong Nan Investments Limited, a company incorporated in BVI and a wholly-owned subsidiary of the Company
“Sale Shares”	19 fully-paid and issued shares of par value of US\$1.00 each in the existing capital of Target Company held by the Vendor, representing 19% of the entire issued share capital of Target Company as at the date of this announcement
“Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the existing capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“SPA”	the sale and purchase agreement dated 22 July 2015 entered into among the Purchaser and the Vendor in relation to the Acquisition
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules

“Target Company”	Boxin Holdings Limited, a company incorporated in the BVI with limited liability and is owned as to 45% by the Vendor as at the date of this announcement
“Target Group”	Target Company and its wholly-owned subsidiaries from time to time
“Vendor”	Mr. Choi Kee Yuen, a 45% legal and beneficial owner of the Target Company
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 22 July 2015

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