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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)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2016

Reference is made to the annual report (the “Annual Report”) of GreaterChina Professional Services Limited (the “Company”) for the year ended 31 March 2016 published on 29 June 2016. Unless otherwise stated, definitions and terms used herein shall bear the same meanings as defined in the Annual Report.

The Company wishes to provide additional information to the Annual Report in relation to (i) approximately HK\$43.9 million fair value gain on the financial assets at fair value through profit or loss recognised during the year ended 31 March 2016, and (ii) approximately HK\$169.7 million financial assets at fair value through profit or loss as at 31 March 2016, and therefore the content under the section headed “Significant Investments Held” in the Annual Report should be read as follows.

* *For identification purpose only*

SIGNIFICANT INVESTMENTS HELD

As at 31 March 2016, the Group's financial assets at fair value through profit or loss ("FVTPL"), with market value of approximately HK\$169.7 million (2015: HK\$31.1 million), represented an investment portfolio of nine equity securities listed in Hong Kong. Details of the financial assets at FVTPL were set out as follows:

Name of securities	As at 31 March 2016			For the year ended 31 March 2016		As at 31 March 2015	
	Percentage of shareholding interest	Fair value/ carrying value HK\$'000	Percentage to the financial assets at FVTPL	Percentage to the net assets	Realised gain (loss) HK\$'000	Unrealised gain (loss) HK\$'000	Fair value/ carrying value HK\$'000
Major Holdings Limited ("MHL") (Stock code: 1389) (Note 1)	0.69%	22,030	13%	4%	1	(965)	N/A
L & A International Holdings Limited ("L&A") (Stock code: 8195) (Note 2)	0.16%	19,840	12%	4%	N/A	2,729	N/A
WLS Holdings Limited ("WLS") (Stock code: 8021) (Note 3)	1.96%	81,250	48%	14%	N/A	64,063	N/A
Other investments (Notes 4 and 5)		<u>46,614</u>	<u>27%</u>	<u>8%</u>	<u>(8,925)</u>	<u>(12,980)</u>	<u>31,122</u>
		<u>169,734</u>	<u>100%</u>	<u>30%</u>	<u>(8,924)</u>	<u>52,847</u>	<u>31,122</u>

Notes:

- MHL is principally engaged in sale and distribution of premium wine and spirits products and wine accessory products in Hong Kong.
- L&A is principally engaged in the manufacturing, sales and retailing of garment products.
- WLS is principally engaged in the provision of scaffolding and fitting out services, management contracting services, other services for construction and buildings work, money lending business and trading of securities in Hong Kong.
- The carrying value of each of these investments represented less than 2% of the net assets of the Group as at 31 March 2016.
- The Group had less than 3% shareholding interests in each of these investments as at 31 March 2016.

Among the nine equity securities, approximately HK\$81.3 million represented investment in WLS with investment cost of approximately HK\$17.2 million. Since the Group acquired WLS at the time of placing, a significant fair value gain was resulted afterwards and accordingly, an unrealised gain of approximately HK\$64.1 million such arising was recognised during the Year.

During the Year, the Group recorded a realised loss of approximately HK\$8.9 million (2015: loss of HK\$0.2 million) and an unrealised gain of approximately HK\$52.8 million (2015: loss of HK\$2.4 million). Save for the unrealised gain of approximately HK\$64.1 million from the investment in WLS, the overall fair value loss on the listed securities held was mainly due to the unfavorable stock market in Hong Kong in general during the Year.

The future performance of the equity securities may be influenced by the Hong Kong stock market. In this regard, the Group will continue to maintain a diversified investment portfolio and closely monitor the performance of its investments and the market trends to adjust its investment strategies.

Save as disclosed above and under the section headed “Business Review” in the Chairman’s Statement, there were no other significant investments held as at 31 March 2016.

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

Hong Kong, 5 July 2016

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 a 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 website of the GEM at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.gca.com.hk.