

THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this prospectus or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in GreaterChina Professional Services Limited, you should at once hand the Prospectus Documents (as defined herein) to the purchaser, the transferee or to the licensed securities dealer, registered institution in securities, the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

A copy of each of the Prospectus Documents, together with copies of the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies in Hong Kong" in Appendix III to this prospectus, have been registered with the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance. The Registrar of Companies in Hong Kong and the Securities and Futures Commission of Hong Kong take no responsibility as to the contents of any of these documents.

Dealings in the Shares and the Offer Shares may be settled through CCASS (as defined herein) and you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for details of the settlement arrangements and how such arrangements may affect your rights and interests.

Subject to the granting of the listing of, and permission to deal in, the Offer Shares on the Stock Exchange (as defined herein) as well as compliance with the stock admission requirements of HKSCC, the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Offer Shares on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

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)

**OPEN OFFER ON THE BASIS OF
ONE OFFER SHARE FOR EVERY TWO SHARES
HELD ON THE RECORD DATE;
AND
CHANGE OF BOARD LOT SIZE**

Financial Adviser to the Company



Underwriter to the Open Offer



**英皇證券(香港)有限公司
Emperor Securities Limited**

Latest Acceptance Time is 4:00 p.m. on Wednesday, 20 August 2014. The procedures for acceptance and payment for the Offer Shares are set out on pages 19 to 21 of this prospectus.

The Open Offer is conditional upon all conditions set out in the section headed "Conditions of the Open Offer" in this prospectus, in particular, the Underwriting Agreement having become unconditional and not having been terminated by the Underwriter pursuant to the terms thereof on or before the Latest Time for Termination (see the section headed "Termination of the Underwriting Agreement" herein). Accordingly, the Open Offer may or may not proceed.

Shareholders should note that the Shares have been dealt in on an ex-entitlement basis commencing from Monday, 28 July 2014 and that dealings in Shares will continue to take place while the conditions to which the Underwriting Agreement is subject remain unfulfilled. Any Shareholder or other person dealing in Shares up to the date on which all conditions to which the Open Offer is subject are fulfilled (which is expected to be 4:00 p.m. on Monday, 5 August 2014), will accordingly bear the risk that the Open Offer cannot become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares, who is in any doubt about his/her/its position, is recommended to consult his/her/its own professional adviser.

* For identification purpose only

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CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

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

“Announcement”	the announcement of the Company dated 16 July 2014 in relation to the Open Offer, closure of register of members and change of board lot size
“Application Form(s)”	the form(s) of application to be used by the Qualifying Shareholders to apply for the Offer Shares in the agreed form
“associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Board”	the board of Directors
“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
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended from time to time
“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
“connected person(s)”	has the same meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Excluded Shareholders”	the Overseas Shareholder(s) to whom the Directors, after making enquiries, consider it necessary or expedient not to offer the Offer Shares to such Shareholder(s) on account either of legal restrictions under the laws of relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“GEM”	the Growth Enterprise Market of the Stock Exchange

DEFINITIONS

“GEM Listing Committee”	the listing committee of GEM
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Last Trading Day”	16 July 2014, being the last full trading day of the Shares on the Stock Exchange immediately prior to the publication of the Announcement
“Latest Acceptance Date”	the date of the Latest Acceptance Time
“Latest Acceptance Time”	4:00 p.m. on Wednesday, 20 August 2014 or such later time or date as may be agreed between the Company and the Underwriter, being the latest time for acceptance of, and payment for, the Offer Shares
“Latest Practicable Date”	1 August 2014, being the latest practicable date prior to the printing of this prospectus for ascertaining certain information contained herein
“Latest Time for Termination”	4:00 p.m. on the third business day following (but excluding) the Latest Acceptance Date or such later date as the Underwriter may agree in writing with the Company
“Offer Share(s)”	Share(s) to be issued and allotted under the Open Offer, being 252,320,000 Offer Shares
“Open Offer”	the proposed issue of the Offer Shares at the Subscription Price by way of open offer on the basis of one Offer Share for every two existing Shares held by the Qualifying Shareholders on the Record Date pursuant to the terms to be set out in the Prospectus Documents
“Overseas Shareholder(s)”	the Shareholders whose registered addresses as shown on the register of members of the Company on the Record Date are in places outside Hong Kong
“PRC” or “China”	the People’s Republic of China, for the purpose of this prospectus only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Prospectus Documents”	this prospectus and the Application Form

DEFINITIONS

“Prospectus Posting Date”	Wednesday, 6 August 2014 or such other date as the Underwriter may agree in writing with the Company, as the expected date of despatch of the Prospectus Documents to the Qualifying Shareholders
“Qualifying Shareholders”	the Shareholders, other than the Excluded Shareholders, whose names appear on the register of members of the Company as at the close of business on the Record Date
“Record Date”	Tuesday, 5 August 2014 or such other date as the Company and the Underwriter may agree in writing, being the date by reference to which entitlements to the Open Offer will be determined
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“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)
“Share Option(s)”	the option(s) to subscribe for Shares under the Share Option Scheme
“Share Option Scheme”	the share option scheme of the Company adopted on 18 May 2011
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the subscription price of HK\$0.20 per Offer Share
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Underwriter”	Emperor Securities Limited, a licensed corporation to carry out business in type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO
“Underwriting Agreement”	the underwriting agreement dated 16 July 2014 entered into between the Company and the Underwriter in relation to the Open Offer
“Underwritten Shares”	all the Offer Shares, being not less than 252,320,000 Offer Shares and not more than 253,335,000 Offer Shares

DEFINITIONS

“Vested Share Option(s)” Share Options which have been validly vested to the holders entitling them to subscribe for Shares on or before the Record Date (being Share Options in respect of 2,030,000 Shares as at the Latest Practicable Date)

“HK\$” and “cents” Hong Kong dollars and cents, the lawful currency of Hong Kong

“%” per cent.

Note: Certain amounts and percentage figures included in this prospectus have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.

EXPECTED TIMETABLE

The expected timetable for the Open Offer is set out below:

Event	(Hong Kong time)
Despatch of the Prospectus Documents	Wednesday, 6 August 2014
Latest time for acceptance of, and payment for, the Offer Shares	4:00 p.m. on Wednesday, 20 August 2014
Latest time for termination of the Underwriting Agreement	4:00 p.m. Monday, 25 August 2014
Announcement of the allotment results	Wednesday, 27 August 2014
Despatch of refund cheques if the Open Offer is terminated	Thursday, 28 August 2014
Despatch of certificates for the fully paid Offer Shares	Thursday, 28 August 2014
Last day for trading of the Shares with old board lot size of 5,000 Shares in the original counter	Thursday, 28 August 2014
Effective date of the new board lot size of 15,000 Shares	Friday, 29 August 2014
Expected first day of dealings in Offer Shares	Friday, 29 August 2014
Designated broker starts to stand in the market to provide matching services for odd lots of Shares	Friday, 29 August 2014
Last day for the designated broker to provide matching services for odd lots of Shares	Friday, 19 September 2014

Note: All times and dates in this prospectus refer to Hong Kong local times and dates. Shareholders should note that the dates and deadlines specified in this prospectus for events in the timetable for (or otherwise in relation to) the Open Offer are indicative only and may be extended or varied by agreement between the Company and the Underwriter.

In the event that any special circumstances arise, the Board may extend, or make adjustment to, the timetable if it considers appropriate. Any extension or adjustment to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

EXPECTED TIMETABLE

Effect of bad weather on the Latest Acceptance Time

The Latest Acceptance Time will not take place at 4:00 p.m. on Wednesday, 20 August 2014 if there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning, if such circumstances is:

- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Latest Acceptance Date, the Latest Acceptance Time will not take place at 4:00 p.m. on the Latest Acceptance Date, but will be extended to 5:00 p.m. on the same day instead;
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Latest Acceptance Date, the Latest Acceptance Time will not take place on the Latest Acceptance Date, but will be rescheduled to 4:00 p.m. on the following business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Acceptance Time does not take place on the Latest Acceptance Date, the dates mentioned in the section headed “Expected Timetable” in this prospectus may be affected. An announcement will be made by the Company in such event.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriter may terminate the Underwriting Agreement by notice in writing given to the Company at any time prior to the Latest Time for Termination, if, prior to the Latest Time for Termination:

- (a) in the absolute opinion of the Underwriter, the success of the Open Offer would be materially and adversely affected by:
 - (i) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
 - (ii) the occurrence of any local, national or international event or change, whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof, of a political, military, financial, economic, currency, market or other nature (whether or not of the same kind or nature with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
 - (iii) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or
 - (iv) any act of god, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which would, in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
 - (v) there occurs or comes into effect the imposition of any moratorium, suspension or material restriction on trading in the Shares generally on the Stock Exchange due to exceptional financial circumstances or otherwise; or
 - (vi) the commencement by any third party of any litigation or claim against any member of the Group which is or might be material to the Group taken as a whole; or
- (b) any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, imposition of economic sanctions, on Hong Kong, the PRC or other jurisdiction relevant to the Group or any member of the Group and a change in currency conditions for the purpose of this clause includes a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs which in the absolute opinion of the Underwriter makes it inexpedient or inadvisable to proceed with the Open Offer; or

TERMINATION OF THE UNDERWRITING AGREEMENT

- (c) this prospectus when published contain information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the GEM Listing Rules or any applicable regulations) which has not prior to the date of the Underwriting Agreement been publicly announced or published by the Company and which in the absolute opinion of the Underwriter is material to the Group as a whole and is likely to affect materially and adversely the success of the Open Offer or might cause a prudent investor not to apply for its assured entitlements of Offer Shares under the Open Offer.

The Underwriter shall be entitled by notice in writing to the Company to rescind the Underwriting Agreement if, prior to the Latest Time for Termination:

- (i) any material breach of any of the warranties or undertakings of the Company contained under the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (ii) any event occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time for Termination which if it had occurred or arisen before the date of the Underwriting Agreement would render any of the warranties contained under the Underwriting Agreement untrue or incorrect in any material respect comes to the knowledge of the Underwriter.

Upon the giving of notice of termination, all obligations of the Underwriter and the Company under the Underwriting Agreement shall cease (without prejudice to the rights of any party in respect of antecedent breaches) provided that the Company shall remain liable to pay to the Underwriter the fees and expenses (other than the underwriting commission) payable by the Company pursuant to the Underwriting Agreement. If the Underwriter exercises such right, the Open Offer will not proceed.

LETTER FROM THE BOARD

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)

Executive Director:

Mr. Ip Kwok Kwong (*Managing Director*)

Independent non-executive Directors:

Mr. Tso Ping Cheong, Brian (*Chairman*)

Mr. Yip Chung Wai, David

Ms. Ng See Wai, Rowena

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Head office and principal

place of business:

Room 2703, 27th Floor

Shui On Centre,

6-8 Harbour Road, Wanchai

Hong Kong

6 August 2014

To the Shareholders

Dear Sir or Madam,

**OPEN OFFER ON THE BASIS OF
ONE OFFER SHARE FOR EVERY TWO SHARES
HELD ON THE RECORD DATE;
AND
CHANGE OF BOARD LOT SIZE**

INTRODUCTION

Reference is made to the Announcement in relation to the Open Offer, closure of register of members and change of board lot size.

On 16 July 2014, the Company announced that it proposes to raise not less than approximately HK\$50.5 million before expenses, and, assuming full exercise of the Vested Share Options, not more than approximately HK\$50.7 million before expenses, by way of open offer, on the basis of one Offer Share for every two existing Shares held on the Record Date at the Subscription Price of HK\$0.20 per Offer Share. No excess application of Offer Shares will be available.

As at the Latest Practicable Date, the Company had 504,640,000 Shares in issue. Given that the register of members was closed from Wednesday, 30 July 2014 to Tuesday, 5 August 2014 and no further Shares were issued or repurchased during the book close period, the total

* *For identification purpose only*

LETTER FROM THE BOARD

number of issued Shares on the Record Date was the same as that at the latest time for lodging transfer documents of Shares in order to be qualified for the Open Offer, being 4:30 p.m. on Tuesday, 29 July 2014. As such, on the basis of one Offer Share for every two existing Shares held on the Record Date, 252,320,000 Offer Shares will be allotted and issued by the Company, which will be underwritten by the Underwriter pursuant to the Underwriting Agreement.

The purpose of this prospectus is to provide you with details regarding the Open Offer, including information on dealing in and application for the Offer Shares, the information on change of board lot size, financial and other information in respect of the Group.

PROPOSED OPEN OFFER

Issue statistics

Basis of the Open Offer	:	One Offer Share for every two existing Shares held on the Record Date
Subscription Price	:	HK\$0.20 per Offer Share with nominal value of HK\$0.01 each
Number of Shares in issue as at the Latest Practicable Date	:	504,640,000 Shares
Number of Offer Shares	:	252,320,000 Offer Shares
		The aggregate nominal value of the Offer Shares is HK\$2,523,200
Enlarged issued share capital of the Company upon completion of the Open Offer	:	756,960,000 Shares
Underwriter	:	Emperor Securities Limited
Funds raised before expenses	:	Approximately HK\$50.5 million

Assuming no new Shares (other than the Offer Shares) are allotted and issued on or before completion of the Open Offer, the aggregate number of Offer Shares represent 50.0% of the Company's issued share capital as at the Latest Practicable Date and approximately 33.3% of the Company's issued share capital as enlarged by the issue of the Offer Shares.

As at the Latest Practicable Date, there were 2,370,000 Share Options outstanding which entitle the holders thereof to subscribe for 2,370,000 Shares, 2,030,000 of which have vested as at the Latest Practicable Date. Save for disclosed above, as at the Latest Practicable Date, the Company has no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares.

LETTER FROM THE BOARD

The Open Offer is not subject to any Shareholders' approval and the Offer Shares are not issued under the general mandate granted to the Directors.

Qualifying Shareholders

The Company will send the Prospectus Documents to the Qualifying Shareholders only. For the Excluded Shareholders, the Company will send copies of this prospectus to them for their information only, but no Application Forms will be sent to the Excluded Shareholders.

To qualify for the Open Offer, a Shareholder must:

1. be registered as a member of the Company at the close of business on the Record Date; and
2. be a Qualifying Shareholder.

Shareholders whose Shares are held by nominee companies should note that the Board will regard a nominee company as a single Shareholder according to the register of members of the Company. The right to apply for the Offer Shares is not transferable.

Qualifying Shareholders who do not take up the Offer Shares to which they are entitled should note that their shareholding in the Company will be diluted.

Rights of Overseas Shareholders

The Prospectus Documents are not intended to be registered under the applicable securities legislation of any jurisdiction other than Hong Kong. Based on the register of members of the Company, the Company did not have any Overseas Shareholders as at the Record Date. Accordingly, there are no Excluded Shareholders under the Open Offer.

Subscription Price

The Subscription Price is HK\$0.20 per Offer Share, payable in full upon acceptance of the relevant assured allotment under the Offer Shares.

The Subscription Price represents:

- (i) a discount of approximately 51.22% to the closing price of HK\$0.41 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 52.38% to the average closing price of HK\$0.42 per Share as quoted on the Stock Exchange for the five consecutive trading days up to and including the Last Trading Day;
- (iii) a discount of approximately 57.45% to the average closing price of HK\$0.47 per Share as quoted on the Stock Exchange for the ten consecutive trading days up to and including the Last Trading Day;

LETTER FROM THE BOARD

- (iv) a discount of approximately 41.18% to the theoretical ex-entitlements price of HK\$0.34 per Share based on the closing price of HK\$0.41 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (v) a discount of approximately 45.95% to the closing price of HK\$0.37 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

The Subscription Price was determined after arm's length negotiations between the Company and the Underwriter with reference to the market price of the Shares under the prevailing market conditions and the par value of the Shares. As the Offer Shares are offered to all the Qualifying Shareholders, the Directors propose the Subscription Price at a level that can attract the Qualifying Shareholders to participate in the Open Offer. The Qualifying Shareholders are entitled to subscribe for the Offer Shares at the same price in proportion to their respective shareholdings in the Company on the Record Date. The Directors (including the independent non-executive Directors) consider the terms of the Open Offer, including the Subscription Price, to be fair and reasonable and in the best interests of the Company and the Shareholders as a whole. The net price per Offer Share after deducting the related expenses of the Open Offer will be approximately HK\$0.19.

Basis of assured entitlement

The basis of the assured entitlement will be one Offer Share for every two existing Shares held by the Qualifying Shareholders at the close of business on the Record Date. Application for all or any part of a Qualifying Shareholder's assured allotment should be made by completing the Application Form and lodging the same with a remittance for the Offer Shares being applied for with the Company's branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong on or before the Latest Acceptance Time.

Fractions of the Offer Shares

The Company will not allot and accept applications for any fractions of the Offer Shares. Fractional entitlements to the Offer Shares will be aggregated and all Offer Shares arising from such aggregation will be taken up by the Underwriter.

Status of the Offer Shares

The Offer Shares, when allotted, issued and fully paid, will rank pari passu in all respects with the then existing Shares in issue on the date of allotment of the Offer Shares, including the right to receive all dividends and distributions which may be declared, made or paid on or after such date.

No application for excess Offer Shares

After arm's length negotiation with the Underwriter, the Board has decided that the Qualifying Shareholders will not be entitled to subscribe for any Offer Shares in excess of their respective assured entitlements. Given that each Qualifying Shareholder will be given equal and fair opportunity to participate in the Open Offer, the Board considers that it will put in

LETTER FROM THE BOARD

additional effort and costs to administer the excess application procedures which are not cost-effective. Any Offer Shares not taken up by the Qualifying Shareholders and, any Offer Shares created by aggregation of fractional Offer Shares will be taken up by the Underwriter pursuant to the terms of the Underwriting Agreement.

Share certificates and refund cheques for the Open Offer

Subject to the fulfillment or waiver (as applicable) of the conditions precedent of the Open Offer as set out in the paragraph headed “Conditions of the Open Offer” in this prospectus, share certificates for all fully-paid Offer Shares are expected to be posted to those entitled thereto by ordinary post at their own risk on or before Thursday, 28 August 2014. Refund cheques will be posted on or before Thursday, 28 August 2014 by ordinary post to the applicant at their own risk if the Open Offer is terminated.

Application for listing

The Company has applied to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Offer Shares to be issued and allotted pursuant to the Open Offer. Subject to the granting of the listing of, and permission to deal in, the Offer Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement date of dealings in the Offer Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek advice from their stockbrokers or other professional advisers for details of those settlement arrangements and how such arrangements will affect their rights and interests.

Dealings in the Offer Shares, which are registered in the register of members of the Company in Hong Kong, will be subject to the payment of stamp duty and applicable fees and charges in Hong Kong.

The Offer Shares will be traded in board lot of 15,000 Shares.

LETTER FROM THE BOARD

Conditions of the Open Offer

The Open Offer is conditional upon the following conditions being fulfilled or waived (as appropriate):

- (i) the GEM Listing Committee granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked listing of and permission to deal in all the Offer Shares by no later than the Prospectus Posting Date;
- (ii) there being no breach of the undertakings and obligations of the Company under the terms of the Underwriting Agreement;
- (iii) the filing and registration of the Prospectus Documents (together with any other documents required by applicable law or regulation to be annexed thereto) with the Registrar of Companies in Hong Kong by no later than the Prospectus Posting Date;
- (iv) the posting of the Prospectus Documents to the Qualifying Shareholders and a letter in the agreed form to the Excluded Shareholders (if applicable) on or before the Prospectus Posting Date;
- (v) the Underwriting Agreement not being terminated by the Underwriter pursuant to the terms thereof on or before the Latest Time for Termination; and
- (vi) there being no event occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time of Termination which if it had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties in the Underwriting Agreement untrue or incorrect in any material respect occurred prior to the Latest Time for Termination.

The Company shall use all reasonable endeavours to procure the fulfillment of the above conditions by the Latest Acceptance Date and in particular shall furnish such information, supply such documents, pay such fees, give such undertakings and do all such acts and things as may be necessary in connection with the fulfilment of all the above conditions.

The above conditions set out in paragraphs (i), (iii) and (iv) are incapable of being waived by the Underwriter and the Company. The Underwriter may waive the conditions set out in paragraphs (ii), (v) and (vi) in whole or in part by written notice to the Company.

If the above conditions are not satisfied and/or waived in whole or in part by the Latest Acceptance Date (or such later date or dates as the Underwriter and the Company may agree in writing) and/or the above conditions set out in paragraphs (ii), (v) and (vi) do not remain fulfilled (unless waived by the Underwriter) up to the Latest Time for Termination, the Underwriting Agreement shall terminate (save in respect of the provisions in relation to indemnity, notices and governing law and any rights or obligations which may accrue under the Underwriting Agreement prior to such termination) and no party will have any claim against any other party for costs, damages, compensation or otherwise and the Open Offer will not proceed.

LETTER FROM THE BOARD

As at the Latest Practicable Date, none of the above conditions has been fulfilled.

UNDERWRITING AGREEMENT

The principal terms of the Underwriting Agreement are as follows:

Date	:	16 July 2014
Underwriter	:	Emperor Securities Limited
		To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Underwriter and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons
Total number of Offer Shares being underwritten by the Underwriter	:	The Underwriter has conditionally agreed pursuant to the Underwriting Agreement to underwrite the Offer Shares not subscribed by the Qualifying Shareholders on a fully underwritten basis
		Not less than 252,320,000 Offer Shares and not more than 253,335,000 Offer Shares
Underwriting commission	:	The Underwriter will receive a commission in respect of its underwriting of the Open Offer at 2.0% of the aggregate Subscription Price in respect of the maximum number of Underwritten Shares pursuant to the Underwriting Agreement
Undertaking	:	The Company shall not from the date hereof until Latest Acceptance Time issue any new Shares or issue or grant any options or other securities convertible into, exchangeable for or which carry rights to acquire Shares save and except for purpose of issuing Shares to the grantee of the Vested Share Options as at the Latest Practicable Date

The underwriting commission was determined after arm's length negotiations between the Company and the Underwriter with reference to the existing financial position of the Company, the size of the Open Offer, the current and expected market conditions and prevailing market rate. The Board considers that the terms of the Underwriting Agreement and the underwriting commission are fair and reasonable and in the interests of the Company and Shareholders as a whole.

As at the Latest Practicable Date, the Board had not received any information from any substantial Shareholders of their intention to take up the Offer Shares to be allotted to them.

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EFFECT OF THE OPEN OFFER ON SHAREHOLDINGS IN THE COMPANY

The changes in the shareholding structure of the Company arising from the Open Offer are as follows (assuming the Vested Share Options are not exercised on or before completion of the Open Offer and no new Shares (other than the Offer Shares) are allotted and issued on or before completion of the Open Offer):

	As at the Latest Practicable Date		Immediately after completion of the Open Offer (assuming all Offer Shares are taken up by the Qualifying Shareholders)		Immediately after completion of the Open Offer (assuming none of the Offer Shares are taken up by the Qualifying Shareholders)	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Mr. Ip Kwok Kwong (Note 1)	305,850,000	60.61	458,775,000	60.61	305,850,000	40.41
Mr. Au-Yang Cheong Yan, Peter (Note 2)	200,000	0.04	300,000	0.04	200,000	0.03
Mr. Wu Chi Keung (Note 2)	200,000	0.04	300,000	0.04	200,000	0.03
Underwriter (Note 3)	—	—	—	—	252,320,000	33.33
Other public Shareholders	<u>198,390,000</u>	<u>39.31</u>	<u>297,585,000</u>	<u>39.31</u>	<u>198,390,000</u>	<u>26.20</u>
Total	<u>504,640,000</u>	<u>100</u>	<u>756,960,000</u>	<u>100</u>	<u>756,960,000</u>	<u>100</u>

Notes:

- 305,850,000 Shares were held by Brilliant One Holdings Limited which was wholly-owned by GCA Professional Services Group Limited (“GCA Professional”), formerly known as Genius Ideas International Ltd. GCA Professional was owned as to 51% by Smart Pick Investments Limited (“Smart Pick”). Smart Pick was owned as to 89.61% by GC Holdings Limited which was wholly-owned by Mr. Ip Kwok Kwong, an executive Director.
- Mr. Au-Yang Cheong Yan, Peter and Mr. Wu Chi Keung resigned as the independent non-executive Directors with effect from 2 July 2014.
- This scenario is for illustration purpose only. Pursuant to the Underwriting Agreement, the Underwriter shall not subscribe, for its own account, for such number of Underwritten Shares which will result in it and parties acting in concert with it (within the meaning of the Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”)) to own 30% or more of the voting rights of the Company upon completion of the Open Offer; and the Underwriter shall use its best endeavours to ensure that each of the sub-underwriters and independent places and/or subscribers procured by any of them shall be third parties independent of, not acting in concert (within the meaning of the Takeovers Code) with and not connected with the Directors or substantial Shareholders or their respective associates.

REASONS FOR THE OPEN OFFER AND USE OF PROCEEDS

The Group is principally engaged in the provision of integrated professional services to public and private companies and individual investors, categorised into (i) asset advisory services and asset appraisal; (ii) corporate services and consultancy.

Based on the Subscription Price of HK\$0.20, the gross proceeds of the Open Offer will be approximately HK\$50.5 million before expenses and the estimated net proceeds of the Open Offer will be approximately HK\$48.0 million (the “Net Proceeds”). The Company intends to apply (i) approximately 10% of the Net Proceeds for the development of its existing business;

LETTER FROM THE BOARD

(ii) approximately 80% of the Net Proceeds for investment opportunities as may be identified from time to time; and (iii) approximately 10% of the Net Proceeds for general working capital of the Group. The net price per Offer Share after deducting the related expenses of the Open Offer will be approximately HK\$0.19.

Based on the unaudited consolidated management accounts of the Group, the Group's bank and cash balances amounted to approximately HK\$32 million as at 30 June 2014. The management of the Group periodically monitors and reviews the Group's current assets and liabilities to ensure there is sufficient working capital for the Group's daily operation.

The Group pursues to further expand its existing business through either vertical or horizontal acquisitions, co-operative arrangements and joint ventures if and when there are any business opportunities, in order to enhance the client base for the Group's appraisal and corporate services and thus increase the Group's revenue. Besides, through any business expansion, the Group may seek more business opportunities relating to its asset advisory and corporate consultancy services, which generally provide a higher profit margin to the Group. Based on the aforesaid, the Group plans to apply approximately 10% of the Net Proceeds for the development of its existing business. As at the Latest Practicable Date, the Group does not have any identifiable targets for business expansion.

The Group plans to apply approximately 80% of the Net Proceeds in the acquisitions of either controlling or minority equity interest in investment opportunities engaged in the financial services industry in Hong Kong which may warrant return for the Group through, among others, (i) sharing of profits attributable to the owners; and/or (ii) receipt of dividends. As at the Latest Practicable Date, the Group has yet to identify any potential investment opportunities.

The Board considers it is prudent to finance the Group's long term growth by long term financing, preferably in the form of equity. The Board has considered other fund raising alternatives, including rights issue and bank borrowings. If compared to an open offer, (i) a rights issue would involve extra administrative work and costs for the trading arrangements in relation to nil-paid rights; and (ii) bank borrowings would result in additional interest burden and higher gearing ratio of the Group. As such, the Board is of the view that an open offer is more cost-effective and efficient.

In addition, the Board considers that the Open Offer will enable the Group to strengthen the capital base of the Company and to enhance its financial position. The Open Offer will provide the Qualifying Shareholders the opportunity to maintain their respective pro-rata shareholding interests in the Company and to continue to participate in the future development of the Group. Accordingly, the Board considers that fund raising through the Open Offer is in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES DURING THE PAST 12 MONTHS

The Company has not conducted any equity fund raising exercise in the past 12 months immediately prior to the Latest Practicable Date.

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TAXATION

Shareholders are advised to consult their professional advisers if they are in any doubt as to the taxation implications of the receipt, purchase, holding, exercising, disposing of or dealing in, the Offer Shares and, regarding Excluded Shareholders, their receipt of the net proceeds, if any, from sales of the Offer Shares on their behalf.

It is emphasised that none of the Company, the Directors nor any other parties involved in the Open Offer accepts responsibility for any tax effects on, or liabilities of, any person resulting from subscribing for, purchasing, holding, disposal of, dealings in or exercising any rights in relation to the Shares or the Offer Shares.

POSSIBLE ADJUSTMENTS TO THE SHARE OPTIONS

The Open Offer may lead to adjustment(s) to the number of Shares subject to the Share Options and the relevant option exercise price following completion of the Open Offer. The Company will ascertain the required adjustment(s), if any, and inform the holders of the Share Options of the required adjustment(s) as soon as practicable. Any such adjustment(s) to the option exercise price will comply with the supplemental guidance issued by the Stock Exchange on 5 September 2005 and will be reviewed by an independent financial adviser or the Company's auditor. A further announcement will be made in relation to any adjustment(s) to the Share Options and the date they are expected to take effect once determined by the Company.

PROCEDURES FOR ACCEPTANCE AND PAYMENT FOR THE OFFER SHARES

The Application Form is enclosed with this prospectus which entitles the Qualifying Shareholders to whom it is addressed to subscribe for the number of Offer Shares as shown therein subject to payment in full by the Latest Acceptance Time. The Qualifying Shareholders should note that they may subscribe for any number of Offer Shares only up to the number set out in the Application Form.

If the Qualifying Shareholders wish to exercise their rights to subscribe for all the Offer Shares offered to them as specified in the Application Form or to exercise their rights to subscribe for any number less than their entitlements under the Open Offer, they must complete, sign and lodge the Application Form in accordance with the instructions printed thereon, together with remittance for the full amount payable in respect of such number of Offer Shares they have subscribed for with the Company's branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, by not later than 4:00 p.m. on Wednesday, 20 August 2014. All remittance(s) must be made in Hong Kong dollars and cheques must be drawn on an account with, or banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to "GreaterChina Professional Services Limited — Open Offer Account" and crossed "Account Payee Only".

It should be noted that unless the duly completed and signed Application Form, together with the appropriate remittance, have been lodged with the Company's branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong

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Kong, by not later than 4:00 p.m. on Wednesday, 20 August 2014, the relevant assured allotment of Offer Shares and all rights and entitlements in relation thereto shall be deemed to have been declined and will be cancelled.

The Application Form contains full information regarding the procedures to be followed if you wish to accept the whole or part of your assured entitlement. All cheques and banker's cashier orders accompanying completed Application Form will be presented for payment upon receipt and all interests earned on such monies (if any) will be retained for the benefit of the Company. Completion and lodgment of the Application Form together with a cheque or banker's cashier order in payment for the Offer Shares accepted will constitute a warranty by the applicant(s) that the cheque or banker's cashier order will be honoured on first presentation. Any application in respect of which the accompanying cheque or banker's cashier order is dishonoured on first presentation is liable to be rejected, and in that event the assured entitlement and all rights thereunder will be deemed to have been declined and will be cancelled.

If the conditions of the Open Offer are not fulfilled and/or the Underwriting Agreement is terminated in accordance with its terms before the Latest Time for Termination, the monies received in respect of acceptance of Offer Shares will be refunded, without interests, by sending a cheque made out to the applicant (or in the case of joint applicants, to the first named applicant) and crossed "Account Payee Only", through ordinary post at the risk of the applicant(s) to the address specified in the register of members of the Company on or before Thursday, 28 August 2014.

No action has been taken to permit the offering of the Offer Shares or the distribution of the Prospectus Documents in any territory other than Hong Kong. Accordingly, no person receiving this prospectus and/or the Application Form in any territory outside Hong Kong may treat it as an offer or invitation to apply for the Offer Shares, unless in a territory where such an offer or invitation could lawfully be made without compliance with any registration or other legal and regulatory requirements thereof. It is the responsibility of any person receiving this prospectus and/or the Application Form outside Hong Kong wishing to make an application for the Offer Shares to satisfy himself/herself/itself before subscribing for the assured allotted Offer Shares, as to the full observance of the laws and regulations of all relevant jurisdictions, including the obtaining of any governmental or other consents, and to pay any taxes and duties required to be paid in any such jurisdiction in connection therewith. Completion and return of the Application Form by any person outside Hong Kong will constitute a warranty and representation by the relevant applicant(s) to the Company that all registration, legal and regulatory requirements of all relevant territories in connection with the acceptance of the Offer Shares have been duly complied with by such applicant(s). For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the representations and warranties. If any Shareholders are in any doubt as to their position, they should consult their professional advisers. The Company reserves the right to refuse to accept any application for the Offer Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any jurisdiction. No application for the Offer Shares will be accepted from any person who is an Excluded Shareholder.

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The Company will not allot and accept applications any fractions of the Offer Shares. The Application Form is for use only by the person(s) name therein and is not transferable. No receipt will be issued in respect of any application monies received.

WARNINGS OF THE RISKS OF DEALINGS IN THE SHARES

The Open Offer is conditional, *inter alia*, upon the fulfillments or waiver (as applicable) of the conditions set out under the section headed “Conditions of the Open Offer” of this prospectus. In particular, it is subject to the Underwriting Agreement not being terminated in accordance with its terms. Accordingly, the Open Offer may or may not proceed. Any Shareholder or other person contemplating selling or purchasing the Shares up to the date when the conditions of the Open Offer are fulfilled will bear the risk that the Open Offer may not become unconditional and may not proceed. Shareholders and the public are reminded to exercise caution when dealing in the securities of the Company. Any Shareholders or other persons contemplating any dealings in the Shares are recommended to consult their own professional advisers.

Shareholders should note that the Shares have been dealt in on an ex-entitlement basis commencing from Monday, 28 July 2014 and that dealing in Shares will continue to take place while the conditions to which the Underwriting Agreement is subject remain unfulfilled. Any Shareholder or other person dealing in Shares up to the date on which all conditions to which the Open Offer is subject are fulfilled (which is expected to be 4:00 p.m. on Monday, 25 August 2014), will accordingly bear the risk that the Open Offer cannot become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares, who is in any doubt about his/her/its position, is recommended to consult his/her/its own professional adviser.

FINANCIAL AND TRADING PROSPECTS OF THE GROUP

The Group is principally engaged in the provision of integrated professional services to public and private companies and individual investors, categorised into (i) asset advisory services and asset appraisal; and (ii) corporate services and consultancy.

As stated in the annual report of the Company for the year ended 31 March 2014 (the “2014 Annual Report”), the Group recorded consolidated turnover of approximately HK\$88.9 million, profit before tax of approximately HK\$27.1 million and profit attributable to owners of the Company of approximately HK\$31.3 million for the year ended 31 March 2014, and consolidated total assets of approximately HK\$159.3 million and consolidated total liabilities of approximately HK\$11.4 million as at 31 March 2014.

During the year ended 31 March 2014, the Group disposed of its shares in TodayIR Holdings Limited (“TodayIR”) (the “Disposal”). As stated in the 2014 Annual Report, the acquisition of the shares of TodayIR was primarily to create a cooperative platform through which the Company may cross sell to the client base of TodayIR. Such aim was satisfactorily achieved and in view of the financial condition of TodayIR, the Group considered that the Disposal was a good opportunity for the Company to realise its investment in TodayIR.

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Furthermore, the net proceeds from the Disposal enhanced the cash flows of the Company which would enable the Company to better utilise its resources to pursue business with growth potential when opportunities arise.

As disclosed in the 2014 Annual Report, the need for a leading professional advisor on asset value, procedures and regulations, as well as investment matching is expected to remain in Greater China. Based on the Group's (i) existing competitive advantages and market position in its core business segments; (ii) continuous increase in and diversification of client base and income source through horizontal acquisitions; (iii) experienced professional teams; and (iv) provision of convenient one-stop professional services, the Group is confident to address challenges ahead. Besides, based on the Group's business setups in various countries, the management of the Group believes the client base and income source would be further diversified and increased. The Group will continue to capture market opportunities and enhance the quality and scope of its services. For the avoidance of doubt, as at the Latest Practicable Date, the Group has not entered nor proposed to enter into any agreement, arrangement, understanding or undertaking, whether formal or informal and whether express or implied, and negotiation (whether concluded or not) with an intention to acquire any new assets/businesses/companies and/or to dispose of the existing business of the Group.

CHANGE IN BOARD LOT SIZE

The Shares are currently traded in board lots of 5,000 Shares each and based on the theoretical ex-entitlement price of the Shares of HK\$0.34 with reference to the closing price on the Last Trading Day, the market value of each board lot upon completion of Open Offer is expected to be approximately HK\$1,700. Subject to the fulfillment of the conditions as set out under the section headed "Conditions of the Open Offer" above and in order to increase the value of each board lot of the Shares so that the value of each board lot of the Shares will not be less than HK\$2,000, as well as to reduce transaction and registration costs incurred by the Shareholders and investors of the Company, the Board proposes to change the board lot size for trading in the Shares on GEM from 5,000 Shares to 15,000 Shares with effect on Friday, 29 August 2014.

Based on the theoretical ex-entitlement price of the Shares of HK\$0.34 with reference to the closing price on the Last Trading Day, the new estimated board lot value would be approximately HK\$5,100. The change in board lot size will not result in any change in the relative rights of the Shareholders. The Board is of the opinion that the change in board lot size is in the interests of the Company and its Shareholders as a whole.

No new share certificates for existing Shareholders will be issued as a result of the change in board lot size, and therefore no arrangement for free exchange of existing share certificates in board lot size of 5,000 Shares to new share certificates in board lot size of 15,000 Shares is necessary.

To alleviate the difficulties in trading odd lots of the Shares arising from the Open Offer and the change in board lot size of the Shares, the Company has appointed Emperor Securities Limited as an agent to provide matching services to the Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from Friday, 29 August 2014 to Friday, 19 September 2014 (both days inclusive). Holders of Shares in odd lots represented by

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the existing share certificates for the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or to top up their odd lots to a full new board lot may directly or through their broker contact Mr. Eric Leung of Emperor Securities at 23–24/F, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong (telephone: (852) 2836 2652 and facsimile: (852) 2893 1540) during such period. Holders of Shares in odd lots should note that successful matching of the sale and purchase of odd lots of the Shares is not guaranteed. The Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

GEM LISTING RULES IMPLICATIONS

As the proposed Open Offer will not increase the issued share capital or the market capitalisation of the Company by more than 50% and the Open Offer is fully underwritten by the Underwriter who is not a director, chief executive or substantial shareholder of the Company (or an associate of any of them), pursuant to Rules 10.39 and 10.42 of the GEM Listing Rules, the Open Offer is not subject to the approval of Shareholders in general meeting.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this prospectus.

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

1. FINANCIAL INFORMATION

The financial information of the Group for each of the three financial years ended 31 March 2012, 2013 and 2014 were disclosed in the annual reports of the Company for the years ended 31 March 2012 (pages 49 to 131), 2013 (pages 49 to 135) and 2014 (pages 46 to 135). The aforementioned financial information of the Group has been published on both the website of the Stock Exchange (www.hkex.com.hk) and the website of the Company (www.gca.com.hk).

2. STATEMENT OF INDEBTEDNESS

As at the close of business on 30 June 2014, being the latest practicable date for the purpose of ascertaining the indebtedness of the Group prior to the printing of this prospectus, the Group had (a) outstanding obligations under finance leases of approximately HK\$125,000 and all finance leases are secured by leased assets acquired and (b) liabilities in respect of the corporate credit card of approximately HK\$19,000.

As at the close of business on 30 June 2014, the Group has pledged a bank deposit of approximately HK\$1,025,000 to a bank to secure corporate credit card and bank overdraft facilities granted to the Group.

Save as aforesaid or otherwise disclosed herein, and apart from intra-group liabilities and normal trade payables, the Group did not have any outstanding mortgages, charges, debentures or other loan capital, bank overdrafts, loans, debt securities or other similar indebtedness, foreign exchange liabilities, liabilities under acceptance or acceptances credits, finance lease, or hire purchase commitments liabilities, guarantees or other material contingent liabilities at the close of business on 30 June 2014.

3. WORKING CAPITAL

The Directors are of the opinion that, after taking into account the present available resources and the estimated net proceeds from the Open Offer, the Group has sufficient working capital for its normal business for at least the next twelve months from the date of this prospectus in the absence of unforeseeable circumstances.

4. MATERIAL ADVERSE CHANGE

As announced by the Company in its announcement dated 25 July 2014, based on the preliminary review of the draft unaudited consolidated management accounts of the Group, it is anticipated that the Group is expected to record a loss for the three months ended 30 June 2014 as compared with the profit recorded in the corresponding period of 2013. Such loss was mainly as a result of the substantial decrease in turnover from corporate consultancy services due to certain of the Group's projects are still underway and have not been completed during the period.

Save as disclosed above, the Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 March 2014, being the date to which the latest published audited consolidated accounts of the Group were made up, up to and including the Latest Practicable Date.

1. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP ATTRIBUTABLE TO OWNERS OF THE COMPANY

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company (the “**Unaudited Pro Forma Financial Information**”) prepared in accordance with paragraph 13 of Appendix 1B and paragraph 31 of Chapter 7 of the GEM Listing Rules is set out below to illustrate the effect of the Open Offer on the unaudited consolidated net tangible assets of the Group attributable to owners of the Company as if the Open Offer had taken place on 31 March 2014.

The Unaudited Pro Forma Financial Information has been prepared for illustrative purpose only, based on the judgments and assumptions of the Directors’ of the Company, and because of its hypothetical nature, it may not give a true picture of the financial position of the Group as at 31 March 2014 or at any future date following the Open Offer.

The following Unaudited Pro Forma Financial Information is prepared based on the audited consolidated net assets of the Group attributable to owners of the Company as at 31 March 2014 extracted from the published audited consolidated financial statements of the Group and adjusted to reflect the effect of the Open Offer.

	Audited consolidated net tangible assets attributable to owners of the Company as at 31 March 2014 <i>HK\$'000</i> <i>(Note 1)</i>	Unaudited estimated net proceeds from the Open Offer <i>HK\$'000</i> <i>(Note 2)</i>	Unaudited pro forma adjusted consolidated net tangible assets attributable to owners of the Company as at 31 March 2014 <i>HK\$'000</i>	Audited consolidated net tangible assets attributable to owners of the Company per Share before completion of the Open Offer <i>HK\$</i> <i>(Note 3)</i>	Unaudited pro forma adjusted consolidated net tangible assets attributable to owners of the Company per Share immediately after completion of the Open Offer <i>HK\$</i> <i>(Note 4)</i>
Based on 252,320,000 Offer Shares at Subscription Price of HK\$0.20 per Offer Share	147,898	48,005	195,903	0.29	0.26

Notes:

1. The audited consolidated net tangible assets attributable to owners of the Company as at 31 March 2014 has been extracted from the published annual report of the Company for the year ended 31 March 2014.
2. The estimated net proceeds from the Open Offer of approximately HK\$48,005,000 are based on the 252,320,000 Offer Shares to be issued at the Subscription Price of HK\$0.20 per Offer Share and after deducting estimated related expenses, including among others, underwriting commission, legal and professional fees, which are directly attributable to the Open Offer, of approximately HK\$2,459,000.

3. The audited consolidated net tangible assets of the Group per Share attributable to the owners of the Company before the completion of the Open Offer is determined based on the audited consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2014 of approximately HK\$147,898,000 as disclosed in note 1 above, divided by 504,640,000 Shares in issue immediately before the Open Offer, assuming that the Shares issued from 1 April 2014 to the date immediately before the Open Offer had already been issued as at 31 March 2014.
4. The unaudited pro forma adjusted consolidated net tangible assets of the Group after the completion of the Open Offer per Share is determined based on the unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2014 after the completion of the Open Offer of approximately HK\$195,903,000 divided by 756,960,000 Shares which comprise 504,640,000 Shares in issue immediately before the Open Offer and 252,320,000 Offer Shares to be issued immediately after the completion of the Open Offer.
5. No adjustment has been made to reflect any trading results or other transactions of the Group subsequent to 31 March 2014.

2. ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA INFORMATION OF THE GROUP

The following is the text of a report, prepared for the sole purpose of inclusion in this prospectus, from the independent reporting accountant, RSM Nelson Wheeler, Certified Public Accountants, Hong Kong.



29th Floor
Caroline Centre
Lee Gardens Two
28 Yun Ping Road
Hong Kong

6 August 2014

The Board of Directors
GreaterChina Professional Services Limited

Dear Sirs,

We have completed our assurance engagement to report on the compilation of Unaudited Pro Forma Financial Information (the “Unaudited Pro Forma Financial Information”) of GreaterChina Professional Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”) by the directors of the Company for illustrative purposes only in connection with the proposed open offer (the “Open Offer”) by issuing 252,320,000 offer shares (the “Offer Share(s)”) at a subscription price of HK\$0.20 per Offer Share held by the qualifying shareholders. The Unaudited Pro Forma Financial Information consists of the pro forma adjusted consolidated net tangible assets as at 31 March 2014 as set out in Appendix II to the prospectus dated 6 August 2014 issued by the Company (the “Prospectus”). The applicable criteria on the basis of which the directors have compiled the Unaudited Pro Forma Financial Information are described in notes on pages 26 and 27 to the Prospectus.

The Unaudited Pro Forma Financial Information has been compiled by the directors to illustrate the impact of the Open Offer on the Group’s net tangible assets as at 31 March 2014 as if the transaction had been taken place at 31 March 2014. As part of this process, information about the Group’s net tangible assets has been extracted by the directors from the Group’s consolidated financial statements as included in the annual report for the year ended 31 March 2014, on which an audit report has been published.

Directors’ Responsibility for the Unaudited Pro Forma Financial Information

The directors are responsible for compiling the Unaudited Pro Forma Financial Information in accordance with paragraph 13 of Appendix 1B and paragraph 31 of Chapter 7 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock exchange of Hong Kong Limited (the “GEM Listing Rules”) and with reference to Accounting

Guideline (“AG”) 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

Reporting Accountant’s Responsibilities

Our responsibility is to express an opinion, as required by paragraph 31(7) of Chapter 7 of the GEM Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 “Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus” issued by the HKICPA. This standard requires that the reporting accountant comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the directors have compiled the Unaudited Pro Forma Financial Information in accordance with paragraph 31 of Chapter 7 of the GEM Listing Rules and with reference to AG 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Pro Forma Financial Information.

The purpose of Unaudited Pro Forma Financial Information included in the Prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 31 March 2014 would have been as presented.

A reasonable assurance engagement to report on whether the Unaudited Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the directors in the compilation of the Unaudited Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The Unaudited Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgment, having regard to the reporting accountant's understanding of the nature of the Group, the event or transaction in respect of which the Unaudited Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Unaudited Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We make no comments regarding the reasonableness of the amount of net proceeds from the Open Offer, the application of those net proceeds, or whether such use will actually take place as described under "Reasons for the Open Offer and the use of proceeds" set out on pages 17 and 18 of the Prospectus.

Opinion

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 31(1) of Chapter 7 of the GEM Listing Rules.

Yours faithfully,
RSM Nelson Wheeler
Certified Public Accountants
Hong Kong

1. RESPONSIBILITY STATEMENT

This prospectus, 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 prospectus 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 prospectus misleading.

2. SHARE CAPITAL

The authorised share capital of the Company as at the Latest Practicable Date and immediately upon completion of the Open Offer are as follows:

<i>Authorised:</i>	<i>HK\$</i>
<u>2,000,000,000</u> Shares	<u>20,000,000</u>
<i>Issued and fully paid share capital or credited as fully paid:</i>	
504,640,000 Shares in issue as at the Latest Practicable Date	5,046,400
<u>252,320,000</u> Offers Shares to be issued pursuant to the Open Offer	<u>2,523,200</u>
<u>756,960,000</u> Shares in issue and fully paid immediately upon completion of the Open Offer	<u>7,569,600</u>

As at the Latest Practicable Date, there were 2,370,000 Share Options outstanding which entitle the holders thereof to subscribe for 2,370,000 Shares, 2,030,000 of which have vested as at the Latest Practicable Date. Save for disclosed above, as at the Latest Practicable Date, the Company has no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares.

Save as disclosed above, no capital of any member of the Group was under option, or agreed conditionally or unconditionally to be put under option as at the Latest Practicable Date. All Shares in issue rank pari passu in all respects with each other including rights to dividends, voting and return of capital. There is no arrangement under which future dividends will be waived or agreed to be waived.

The issued Shares are listed and traded on GEM. None of the securities of the Company is listed, or dealt in, on any other exchange, nor is any listing of or permission to deal in the securities of the Company being, or proposed to be, sought on any other stock exchange.

3. DISCLOSURE OF INTERESTS

(a) Directors' and chief executive's interests in the Company

As at Latest Practicable Date, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

(i) Long positions in the Shares of HK\$0.01 each

Name of Director	Capacity	Number of Shares held	% of interest held
Mr. Ip Kwok Kwong (Note)	Interest in controlled corporation	305,850,000	60.61

(ii) Long positions in the shares of associated corporations

Name of Director	Name of associated corporation	Capacity	Number of Shares held	% of interest in associated corporation
Mr. Ip Kwok Kwong (Note)	Brilliant One Holdings Limited	Interest in controlled corporation	200	100
Mr. Ip Kwok Kwong (Note)	GCA Professional	Interest in controlled corporation	5,100	51
Mr. Ip Kwok Kwong (Note)	Smart Pick Investments Limited	Interest in controlled corporation	8,961	89.61
Mr. Ip Kwok Kwong (Note)	GC Holdings Limited	Beneficial owner	1	100

Note: 305,850,000 Shares were held by Brilliant One Holdings Limited which was wholly-owned by GCA Professional, formerly known as Genius Ideas International Ltd. GCA Professional was owned as to 51% by Smart Pick Investments Limited. Smart Pick Investments Limited was owned as to 89.61% by GC Holdings Limited which was wholly-owned by Mr. Ip Kwok Kwong, an executive Director.

Save as disclosed above, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules.

(b) Substantial shareholders and other persons' interests in Shares and underlying Shares

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of SFO, and so far as is known to the Directors or chief executive of the Company, the following persons (other than a Director or a chief executive of the Company) had, or was deemed or taken to have, an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were directly or indirectly interested in 10% or more of the nominal value of any class of share capital, including options in respect of such capital, carrying voting rights to vote in all circumstances at general meeting of any other member of the Group:

Long position in the Shares

Name of Shareholder	Nature of interest	Number of Shares held	% of issued share capital of the Company
Brilliant One Holdings Limited (<i>Note 1</i>)	Beneficial owner	305,850,000	60.61
GCA Professional (<i>Note 1</i>)	Interest in controlled corporation	305,850,000	60.61
Smart Pick Investments Limited (<i>Note 1</i>)	Interest in controlled corporation	305,850,000	60.61
Easy Gain Development Limited (<i>Note 1</i>)	Interest in controlled corporation	305,850,000	60.61
GC Holdings Limited (<i>Note 1</i>)	Interest in controlled corporation	305,850,000	60.61
Mr. Wong Chi Keung (<i>Note 1</i>)	Interest in controlled corporation	305,850,000	60.61
Emperor Securities Limited (<i>Note 2</i>)	Beneficial owner	253,335,000	33.47 (<i>Note 3</i>)

Name of Shareholder	Nature of interest	Number of Shares held	% of issued share capital of the Company
Emperor Capital Group Limited (Note 2)	Interested in controlled corporation	253,335,000	33.47 (Note 3)
Albert Yeung Holdings Limited (Note 2)	Interested in controlled corporation	253,335,000	33.47 (Note 3)
STC International Limited (Note 2)	Trustee	253,335,000	33.47 (Note 3)
Dr. Yeung Sau Shing, Albert (Note 2)	Founder of discretionary trust	253,335,000	33.47 (Note 3)
Ms. Luk Siu Man Semon (Note 2)	Interested of spouse	253,335,000	33.47 (Note 3)

Notes:

1. Brilliant One Holdings Limited was wholly-owned by GCA Professional which was owned as to 51% by Smart Pick Investments Limited and 49% by Easy Gain Development Limited. Smart Pick Investments Limited was owned as to 10.39% by Easy Gain Development Limited and 89.61% by GC Holdings Limited which was wholly-owned by Mr. Ip Kwok Kwong. Easy Gain Development Limited was wholly-owned by Mr. Wong Chi Keung.
2. Emperor Securities Limited is interested in these Offer Shares by virtue of the Underwriting Agreement. Emperor Securities Limited is an indirect wholly-owned subsidiary of Emperor Capital Group Limited, the shares of which are listed on the Stock Exchange. 67.38% of the shares of Emperor Capital Group Limited are held by Emperor Capital Group Holdings Limited. The entire issued share capital of Emperor Capital Group Holdings Limited is held by Albert Yeung Holdings Limited, which in turn is held by STC International Limited on trust for The Albert Yeung Discretionary Trust (the "AY Trust"). Dr. Yeung Sau Shing, Albert, as founder of the AY Trust, and Ms. Luk Siu Man, Semon, as the spouse of Dr. Yeung Sau Shing, Albert, are deemed to be interested in the 253,335,000 Offer Shares for the purpose of the SFO.
3. The percentage of shareholdings in the Company is calculated with reference to the number of Shares to be issued immediately after completion of the Open Offer assuming no issue of new Shares on or before the Record Date.

Save as disclosed in the preceding paragraph and so far as is known to the Directors or chief executive of the Company, there is no person (other than a Director or chief executive of the Company) who, as at the Latest Practicable Date, had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital, including options in respect of such capital, carrying rights to vote in all circumstances at general meeting of any other member of the Group.

4. DIRECTORS' CONTRACTS

Pursuant to the appointment letter dated 17 February 2014 entered into between Ms. Ng See Wai, Rowena and the Company, Ms. Ng was appointed as an independent non-executive Director for a term of three years commencing from 17 February 2014, subject to termination in certain circumstances as stipulated in the letter of appointment. Ms. Ng is entitled to an annual fee of HK\$144,000 per annum.

Pursuant to the appointment letter dated 2 July 2014 entered into between Mr. Tso Ping Cheong, Brian and the Company, Mr. Tso was appointed as an independent non-executive Director for a term of one and a half years until 31 December 2015, subject to termination in certain circumstances as stipulated in the letter of appointment. Mr. Tso is entitled to an annual fee of HK\$90,000 per annum.

Pursuant to the appointment letter dated 2 July 2014 entered into between Mr. Yip Chung Wai, David and the Company, Mr. Yip was appointed as an independent non-executive Director for a term of one and a half years till 31 December 2015, subject to termination in certain circumstances as stipulated in the letter of appointment. Mr. Yip is entitled to an annual fee of HK\$90,000 per annum.

Save as disclosed in this section, as at the Latest Practicable Date none of the Directors had any existing or proposed service contract with any member of the Group and/or associated companies of the Company (i) which (including both continuous and fixed term contracts) had been entered into or amended within 6 months before the date of the Announcement; (ii) which were continuous contracts with a notice period of 12 months or more; or (iii) which were fixed term contracts with more than 12 months to run irrespective of the notice period.

5. DIRECTORS' INTERESTS IN ASSETS AND CONTRACTS OF THE COMPANY

As at the Latest Practicable Date, none of the Directors has or had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 March 2014, being the date to which the latest published audited consolidated accounts of the Group were made up.

None of the Directors was materially interested, directly or indirectly, in any contract or arrangement entered into by any member of the Group which was subsisting as at the Latest Practicable Date and which was significant in relation to the business of the Group.

6. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or controlling shareholder of the Company or any of their respective associates (as defined in the GEM Listing Rules) had any interest in a business which competes or may compete with the business of the Group nor does any of them has or may have any other conflicts of interest with the Group.

7. CORPORATE INFORMATION**Board of Directors***Executive Director*

Mr. Ip Kwok Kwong (*Managing Director*)

Independent non-executive Directors

Ms. Ng See Wai, Rowena

Mr. Tso Ping Cheong, Brian (*Chairman*)

Mr. Yip Chung Wai, David

Audit Committee

Ms. Ng See Wai, Rowena

Mr. Tso Ping Cheong, Brian (*Chairman*)

Mr. Yip Chung Wai, David

Remuneration Committee

Mr. Ip Kwok Kwong

Ms. Ng See Wai, Rowena (*Chairman*)

Mr. Tso Ping Cheong, Brian

Mr. Yip Chung Wai, David

Nomination Committee

Mr. Ip Kwok Kwong

Ms. Ng See Wai, Rowena

Mr. Tso Ping Cheong, Brian

Mr. Yip Chung Wai, David (*Chairman*)

Registered office

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

**Head office and principle place of
business in Hong Kong**

Room 2703, 27th Floor

Shui On Centre

6–8 Harbour Road

Wanchai

Hong Kong

Company secretary

Mr. Kwok Siu Man

Authorised representatives

Mr. Ip Kwok Kwong and

Mr. Tso Ping Cheong, Brian

Auditor

RSM Nelson Wheeler

Certified Public Accountants

Principal branch share registrar and transfer office	Codan Trust Company (Cayman) Limited Cricket Square, Hutchins Drive PO Box 2681, Grand Cayman KY1-1111 Cayman Islands
Hong Kong branch share registrar and transfer office	Tricor Investor Services Limited Level 22, Hopewell Centre 183 Queen's Road East Hong Kong
Principal bankers	The Hongkong and Shanghai Banking Corporation Limited Wing Hang Bank Limited

8. PARTIES INVOLVED IN THE OPEN OFFER

The Company	GreaterChina Professional Services Limited Room 2703, 27th Floor Shui On Centre 6-8 Harbour Road Wanchai Hong Kong
Underwriter	Emperor Securities Limited 23/F-24/F, Emperor Group Centre 288 Hennessy Road Wanchai Hong Kong
Financial adviser to the Company	Akron Corporate Finance Limited Room 3808 China Resources Building 26 Harbour Road Wanchai Hong Kong
Legal advisers to the Company	<i>As to Hong Kong Law</i> Vincent T.K. Cheung, Yap & Co. 11th Floor, Central Building 1-3 Pedder Street Hong Kong

Reporting accountants

RSM Nelson Wheeler
Certified Public Accountants
29th Floor
Caroline Centre
Lee Gardens Two
28 Yun Ping Road
Hong Kong

**Hong Kong branch share registrar
and transfer office**

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

9. AUDIT COMMITTEE

As at the Latest Practicable Date, the audit committee comprises three independent non-executive Directors, namely, Ms. Ng See Wai, Rowena, Mr. Tso Ping Cheong, Brian and Mr. Yip Chung Wai, David. The committee is chaired by Mr. Tso Ping Cheong, Brian.

The primary duties of the audit committee are to supervise the internal control policies and the financial reporting systems and procedures of the Company; to review the financial statements and reports of the Group; and to review the terms of engagement and the scope of audit work of the auditor.

10. LITIGATIONS

As at the Latest Practicable Date, no member of the Group was engaged in any litigation or claim of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened by or against any member of the Group.

11. MATERIAL CONTRACTS

The following material contracts (not being contracts in the ordinary course of business) have been entered into by members of the Group within two years immediately preceding the issue of this prospectus:

- (i) the sale and purchase agreement dated 31 March 2014 entered into between Creative Market Holdings Limited, a wholly-owned subsidiary of the Company, as vendor and Chau Ki Shun as purchaser for the disposal of 20% of the issued share capital of TodayIR Holdings Limited, at a consideration of HK\$24,500,000; and
- (ii) the Underwriting Agreement.

12. PARTICULAR OF DIRECTORS

Executive Director

Mr. Ip Kwok Kwong, aged 53, is one of the founding directors of the Group and was appointed as the managing Director and an executive Director in December 2010. He is a member of the remuneration committee, the nomination committee, the executive committee and the compliance officer of the Company and the director of certain members of the Group. He is responsible for overall management and development including frontline co-ordination with clients, organisations as well as formulation of development strategy of the Group. Mr. Ip is a Chartered Valuation Surveyor, a Registered Professional Surveyor (General Practice) under the Surveyors Registration Ordinance and a Registered Business Valuer of the Hong Kong Business Valuation Forum. He is now serving as a member of the Board of Asian Valuation Professional Group of the Royal Institution of Chartered Surveyors.

In addition, Mr. Ip was appointed as a committee member of the People's Political Consultative Conference of Harbin, the PRC and was elected as a vice president of the Professional Managers Association of Guangdong in the second half of 2011 after having received the Outstanding Entrepreneurship Award from the Enterprise Asia, a non-governmental organisation for entrepreneurship in mid-2011.

Independent non-executive Directors

Mr. Tso Ping Cheong, Brian, aged 34, graduated from the Hong Kong Polytechnic University in Hong Kong, with a bachelor's degree of arts in accountancy in November 2003 and obtained a master degree of corporate governance from the Hong Kong Polytechnic University in October 2013. He is a non-executive director of Kong Shum Union Property Management (Holdings) Limited (stock code: 8181), a company listed on the Stock Exchange. Mr. Tso has over 10 years of experience in accounting and financial management. From September 2003 to November 2008, Mr. Tso worked at Ernst & Young, a multinational accounting firm, with last position as manager. From December 2008 to May 2010, Mr. Tso was the financial controller of Greenheart Group Limited (formerly known as Omnicorp Limited), a company listed on the Stock Exchange. From May 2010 to August 2012, Mr. Tso was the senior vice president of Maxdo Project Management Company Limited. Since January 2013, Mr. Tso has been the sole proprietor of Teton CPA Company, an accounting firm. Mr. Tso is currently a practising member of the The Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants.

Mr. Yip Chung Wai, David, aged 50, obtained a master degree in Business Administration from University of Hull in the United Kingdom. Mr. Yip is presently the managing director of Zhong Ze Investment Limited. He is an executive director of Legend Strategy International Holdings Group Company Limited (stock code: 1355), a company listed on the Stock Exchange. He had previously served in China Billion Resources Limited (stock code: 274), a company listed on the Stock Exchange, as an executive director from 25 September 2009 to 1 October 2013. During the past 20 years, Mr. Yip has worked for different sizable financial groups and corporations in Hong Kong with senior position. Mr. Yip 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.

Ms. Ng See Wai, Rowena, aged 51, graduated from the University of Manchester in the United Kingdom with a Bsc. Hon degree and holds a master degree in Investment and Finance from the University of Hull in the United Kingdom. Ms. Ng has over 20 years of experience in corporate finance and investment banking. She is a member of the Hong Kong Securities Institute. Ms Ng also has experience in company management and had held various senior positions such as chief financial officer and deputy chief executive officer in companies listed on the Stock Exchange. She was during the period from 31 August 2011 to 31 December 2013 an executive director of China Nickel Resources Holdings Company Limited (stock code: 2889), a company listed on the Stock Exchange.

13. MISCELLANEOUS

- (i) The company secretary of the Company is Mr. Kwok Siu Man. Mr. Kwok is a fellow member of each of The Institute of Chartered Secretaries and Administrators and The Institute of Financial Accountants in England, The Hong Kong Institute of Chartered Secretaries, The Association of Hong Kong Accountants and The Hong Kong Institute of Directors.
- (ii) The business address of all Directors is Room 2703, 27th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong.
- (iii) The registered office of the Company is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The head office and principal place of business in Hong Kong is located at Room 2703, 27th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong. The principal share registrar and transfer office of the Company is at Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
- (iv) The Hong Kong branch share registrar and transfer office of the Company are Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (v) As at the Latest Practicable Date, there was no restriction affecting the remittance of profit or repatriation of capital of the Company into Hong Kong from outside Hong Kong.
- (vi) As at the Latest Practicable Date, the Board had not received any information from any substantial shareholders of the Company of their intention to take up the Offer Shares to be provisionally allotted or offered to them under the Open Offer.
- (vii) The English text of this prospectus shall prevail over the Chinese text.

14. EXPERT AND CONSENT

The following is the qualification of the expert who has given opinion or advice contained in this prospectus:

Name	Qualification
RSM Nelson Wheeler (“RSM”)	Certified Public Accountants

RSM has given and not withdrawn its written consent to the issue of this prospectus with the inclusion of its report and references to its name in the form and context in which it appear.

RSM does not have any shareholding in any company in the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any company in the Group.

RSM does not have or had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 March 2014, being the date to which the latest published audited consolidated accounts of the Group were made up.

15. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES IN HONG KONG

A copy of this prospectus, together with a copy of the Application Form and the written consent referred to in the paragraphs headed “Expert and Consent” in this appendix have been delivered to the Registrar of Companies in Hong Kong for registration as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

16. LEGAL EFFECT

The Prospectus Documents and all acceptance of any offer or application contained therein are governed by and shall be construed in accordance with the laws of Hong Kong. The Prospectus Documents shall have the effect, if an application is made pursuant hereof, of rendering all persons concerned bound by all the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

17. EXPENSES

The expenses in connection with the Open Offer, including financial advisory fees, underwriting commission, printing, registration, translation, legal and accountancy charges and other related expenses, are estimated to amount to approximately HK\$2.5 million and are payable by the Company.

18. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the principal place of business of the Company at Room 2703, 27th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai Hong Kong during normal business hours on any weekday other than public holidays from the date of this prospectus, up to and including the Latest Acceptance Time:

- (i) the memorandum and articles of association of the Company;
- (ii) the material contracts referred to in the paragraph headed “Material Contracts” in this appendix;
- (iii) the annual reports of the Company for each of the two financial years ended 31 March 2013 and 2014;
- (iv) the accountants’ report on the unaudited pro forma financial information of the Group, the text of which is set out in Appendix II to this prospectus;
- (v) the service contracts as referred to in the section headed “Directors’ Contracts” in this appendix;
- (vi) the written consent of the expert referred to in the section headed “Expert and Consent” in this appendix; and
- (vii) the Prospectus Documents.