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GREATERCHINA PROFESSIONAL SERVICES LIMITED **漢華專業服務有限公司***

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8193)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION

The Board is pleased to announce that the Company has recently entered into the MOU with the Potential Vendor, an independent third party, in relation to the Possible Acquisition of about 20% of the issued capital of the Target Company.

The entering into the MOU does not constitute the parties' legally binding commitment in respect of the Possible Acquisition that is subject to the execution of the Formal Agreement in relation thereto by the parties.

The Board wishes to emphasize that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. Shareholders and investors are urged to exercise caution when dealing in the securities of the Company.

MEMORANDUM OF UNDERSTANDING

The board of directors (the "Board") of GreaterChina Professional Services Limited (the "Company") is pleased to announce that the Company has recently entered into a memorandum of understanding (the "MOU") with a potential vendor (the "Potential Vendor") in relation to a possible acquisition (the "Possible Acquisition") of about 20% of the issued capital of a target company (the "Target Company"). The principle assets of the Target Company are the entire equity interests in two subsidiaries (together the "Subsidiaries"). The Subsidiaries are principally engaged in the provision of investor relations services with interactive online IR platforms; provision of up-to-date information of listed company clients to retail, institutional and private investors; financial data delivery for use in trading stocks and bonds; the collection and distribution of financial data, share dealing and financial transactions; provision for financial news and information; website design or development; online marketing and financial marketing; and the provision of related services. The Potential Vendor, the Target Company and their beneficial owner(s) are third parties independent of and not connected with the Company and its connected person(s).

* For identification purpose only

Pursuant to the MOU, the Potential Vendor and the Company will negotiate in good faith the terms of a formal agreement (the “Formal Agreement”) for the Possible Acquisition.

The Company will conduct and the Potential Vendor will provide assistance to the Company to conduct a due diligence review (the “Due Diligence Review”) on the Target Company and the Subsidiaries.

The Potential Vendor has undertaken that it will not enter or seek to enter into negotiations or discussions with another person or entity for the sale or acquisition of shares in the Target Company during the Due Diligence Review period.

Save for the matters disclosed above, the entering into the MOU does not constitute the parties’ legally binding commitments as to the Possible Acquisition.

REASON FOR THE POSSIBLE ACQUISITION

The principal activity of the Company is investment holding while its subsidiaries are principally engaged in the provision of asset appraisal and asset advisory services, corporate services and consultancy services.

The Possible Acquisition will provide the Company with a good opportunity to expand its clients network for all its business activities and, at the same time, to achieve a wider range of services in its provision of corporate services business. The Company has always interested in looking for opportunity to maintain its profit and cash flow growth in order to enhance its shareholders’ value.

GENERAL

The Possible Acquisition is subject to the completion of the Due Diligence Review and the entering into of the Formal Agreement. **The Board wishes to emphasize that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. Shareholders and investors are urged to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 15 July 2011

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Ip Kwok Kwong and Mr. Leung Siu Hong and three independent non-executive directors, namely Mr. Au-Yang Cheong Yan, Peter, Mr. Wu Chi Keung and Mr. Wan Kam To.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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