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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8193)

DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF SHARES OF TARGETCO

THE SPA

On 31 March 2014, Creative Market (a wholly-owned subsidiary of the Company) and the Purchaser entered into the SPA pursuant to which the Purchaser conditionally agreed to acquire and Creative Market conditionally agreed to sell the Sale Shares for a total consideration of HK\$24,500,000.

GEM LISTING RULES IMPLICATIONS

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

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THE SPA

Summarised below are the principal terms of the SPA:–

Date : 31 March 2014

Parties

Purchaser : Chau Ki Shun

Vendor : Creative Market, a wholly-owned subsidiary of the Company

* *For identification purpose only*

The Purchaser is an existing shareholder of TargetCo. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Purchaser is a third party independent of the Company and the connected persons of the Company.

Subject matter

As at the date of this announcement, Creative Market, a wholly-owned subsidiary of the Company, is the beneficial holder of the Sale Shares (representing approximately 20% of the issued share capital of TargetCo).

Pursuant to the SPA, subject to the fulfillment of the conditions precedent of the SPA as set out below, the Purchaser has agreed to acquire from Creative Market the Sale Shares for a total consideration of HK\$24,500,000 to be satisfied in cash.

Consideration

The total consideration for the Sale Shares is HK\$24,500,000. The Purchaser shall pay in cash: (i) an amount of not less than HK\$5,000,000 within 2 months of the date of Completion, and (ii) the remaining balance of the total consideration within 6 months after the date of Completion.

The consideration was determined after arm's length negotiation between Creative Market and the Purchaser and on normal commercial terms with reference to (i) the unaudited consolidated carrying value of TargetCo attributable to the Sale Shares as at 31 December 2013; and (ii) the historical financial performance of TargetCo.

Conditions precedent

Completion of the SPA is conditional upon satisfaction of the following conditions precedent:

- (a) each of the other shareholders of TargetCo having signed a consent letter regarding, amongst other things, the sale and transfer of the Sale Shares by Creative Market to the Purchaser;
- (b) the passing by the board of directors of TargetCo to approve, amongst other things, the transfer of the Sale Shares;
- (c) the director of TargetCo nominated by the Vendor delivering a letter of resignation to TargetCo with effect from the date of Completion; and

- (d) an escrow agent being appointed by Creative Market and the Purchaser on terms acceptable to Creative Market, to hold certificates for the Sale Shares issued in the name of the Purchaser in escrow and not to release them until Creative Market has received in cleared funds the full amount of the consideration for the Sale Shares.

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

Completion

Completion took place immediately after the signing of the SPA. However, in accordance with the SPA, the share certificates for the Sale Shares issued in the name of the Purchaser have been deposited with an escrow agent appointed by Creative Market and the Purchaser, who will hold the same until Creative Market has received in cleared funds the full amount of the consideration for the Sale Shares.

Financial effect of the Disposal

As at the date of this announcement, Creative Market is the beneficial holder of the Sale Shares (representing approximately 20% of the issued share capital of TargetCo). Upon completion of the SPA, Creative Market will no longer hold any shares in TargetCo.

Upon Completion, the Company expects to recognize an unaudited gain of approximately HK\$403,000 from the Disposal, being the total consideration of HK\$24,500,000 less (i) the unaudited consolidated carrying value of TargetCo attributable to the Sale Shares as at 31 December 2013 and (ii) the transaction costs directly attributable to the Disposal including professional and other related expenses. The amount of the actual gain or loss as a result of the Disposal will be determined as at the date of the Completion and subject to audit.

Financial performance of TargetCo together with its subsidiaries

For the year ended 31 March 2013 and 15 months ended 31 March 2012, the net profit/(loss) before and after taxation of TargetCo together with its subsidiaries were as follows:

	For the year ended 31 March 2013	For the 15 months ended 31 March 2012
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net profit/(loss) before taxation	(2,342)	1,517
Net profit/(loss) after taxation	(2,229)	904

As at 31 December 2013, the unaudited consolidated carrying value of TargetCo attributable to the Sale Shares was approximately HK\$23,892,000.

Reasons for and benefits of the entering into of the SPA

The Target Group is 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 and development; online marketing and financial marketing; and the provision of related services.

The Company's investment in TargetCo in 2011 was primarily to create a cooperative platform through which the Company may cross sell to the client base of the Target Group. That aim having been satisfactorily achieved and in view of the financial condition of the Target Group, the Directors consider that the Disposal is a good opportunity for the Company to realise its investment in TargetCo.

Furthermore, the net proceeds from the Disposal can enhance the cash flow of the Company which will enable the Company to better utilise its resources to pursue business with growth potential when opportunities arise.

The Directors are of the view that the terms of the SPA are on normal commercial terms and fair and reasonable and thus the entering into of the SPA is in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE COMPANY

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.

GEM LISTING RULES IMPLICATIONS

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

DEFINITIONS

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

“associate(s)”	:	has the meaning ascribed to this term under the GEM Listing Rules
“Business Day”	:	a day (other than a Saturday and a Sunday and a day on which a tropical cyclone warning number 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks are open for general banking business in Hong Kong throughout their normal business hours
“BVI”	:	British Virgin Islands
“Completion”	:	the completion of the Disposal in accordance with the SPA
“connected person”	:	has the meaning ascribed to this term under the GEM Listing Rules
“Company”	:	GreaterChina Professional Services Limited, a company incorporated in the Cayman Islands
“Creative Market”	:	Creative Market Holdings Limited, a company incorporated in the BVI
“Director(s)”	:	the director(s) of the Company

“Disposal”	:	the disposal of the Sale Shares by Creative Market to the Purchaser pursuant to the SPA
“GEM Listing Rules”	:	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Hong Kong”	:	the Hong Kong Special Administrative Region of the PRC
“Long Stop Date”	:	30 June 2014 or such later date as Creative Market and the Purchaser may agree
“PRC”	:	the People’s Republic of China excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan for the purpose of this announcement
“Purchaser”	:	Chau Ki Shun, an existing shareholder of the TargetCo
“Sale Shares”	:	300 fully-paid and issued shares of par value US\$1.00 each in the issued capital of TargetCo
“SPA”	:	the sale and purchase agreement dated 31 March 2014 between Creative Market and the Purchaser for the sale and purchase of the Sale Shares
“Stock Exchange”	:	The Stock Exchange of Hong Kong Limited
“TargetCo”	:	TodayIR Holdings Limited, a company incorporated in the BVI
“Target Group”	:	TargetCo and its wholly-owned subsidiaries, including its operating subsidiaries TodayIR (Hong Kong) Limited, Tomolion Communications Limited and TodayIR (Singapore) Limited
“HK\$”	:	Hong Kong Dollars, the lawful currency of Hong Kong
“%”	:	per cent.

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

Hong Kong, 31 March 2014

As at the date of this announcement, the Board comprises one executive director, namely Mr. Ip Kwok Kwong and three independent non-executive directors, namely Mr. Au-Yang Cheong Yan, Peter, Mr. Wu Chi Keung and Ms. Ng See Wai, Rowena.

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 (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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 remain on the website of the Company at www.gca.com.hk.