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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer 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 (the “Company”), you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

This circular, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“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: (i) the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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)

PLACING OF NEW SHARES UNDER SPECIFIC MANDATE; SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE; INCREASE IN AUTHORISED SHARE CAPITAL; AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Financial adviser to the Company



Placing agent



Black Marble Securities Limited

(formerly known as Yim Cheong Share Broking and Investment Company Limited)

A notice convening the extraordinary general meeting of the Company to be held at 10:00 a.m. on 14 September 2015 at Room 2703, 27th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong (the “EGM”) is set out on pages EGM-1 to EGM-3 of this circular.

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjournment thereof should you so wish.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at <http://www.gca.com.hk>.

* For identification purpose only

27 August 2015

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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or Sunday or public holiday) on which licensed banks in Hong Kong are open for business during their normal business hours
“Charter Documents”	means the Company’s certificate of incorporation, business license, business registration, formation or registration certificates, memorandum of association, clauses of association or incorporation, charter, by-laws, joint venture or shareholders’ agreement or any other equivalent or similar documents
“Closing Date”	the tenth Business Day immediately after the end of the Placing Period (or such later date as the Company and the Placing Agent may agree in writing)
“Company”	GreaterChina Professional Services Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened for the purposes of considering, and if thought fit, approving the Placing Agreement, the Subscription Agreement, the respective transactions contemplated thereunder and the Increase in Authorised Share Capital
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	collectively, the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Increase in Authorised Share Capital”	increase in the authorised share capital of the Company from HK\$20,000,000 divided into 2,000,000,000 Shares to HK\$100,000,000 divided into 10,000,000,000 Shares by the creation of 8,000,000,000 additional Shares
“Latest Practicable Date”	25 August 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Placee(s)”	any individuals, corporate, institutional investors or other investors, whom the Placing Agent has procured to subscribe for any of the Placing Shares and for the avoidance of doubt shall include the Placing Agent to the extent that it is required to underwrite any Placing Shares
“Placing”	the placing of up to 2,600,000,000 Placing Shares by the Placing Agent, on a fully underwritten basis, pursuant to the terms and conditions of the Placing Agreement
“Placing Agent”	Black Marble Securities Limited (formerly known as Yim Cheong Share Broking and Investment Company Limited), a licensed corporation to carry on Type 1 (dealing in securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Placing Agreement”	the conditional placing agreement dated 9 July 2015 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Completion”	completion of the Placing in accordance with the terms and conditions of the Placing Agreement
“Placing Period”	means the period commencing upon the execution of the Placing Agreement and terminating at 5:00 p.m. (Hong Kong time) on the second Business Day immediately following the date on which all of the conditions precedent of the Placing Agreement are fulfilled
“Placing Price”	HK\$0.10 per Placing Share
“Placing Share(s)”	up to 2,600,000,000 new Shares proposed to be placed under the Placing Agreement
“PRC”	the People’s Republic of China

DEFINITIONS

“SEEC Media”	SEEC Media Group Limited, a company incorporated under the laws of the Cayman Islands with limited liabilities, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 205)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Specific Mandate”	the specific mandate to be granted by the Shareholders to the Board at the EGM for the allotment and issue of 2,600,000,000 Placing Shares and 1,400,000,000 Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Laberie Holdings Limited, a wholly-owned subsidiary of SEEC Media and incorporated in the British Virgin Islands with limited liability
“Subscription”	the subscription of the Subscription Shares pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 9 July 2015 entered into between the Company and the Subscriber in respect of the Subscription
“Subscription Completion”	completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement
“Subscription Completion Date”	the date of completion of the Subscription Agreement being on or before the tenth Business Day after all the conditions precedent as set out in the Subscription Agreement having been fulfilled by the Company or waived in writing by the Subscriber
“Subscription Price”	the subscription price per Subscription Share which is equivalent to the Placing Price
“Subscription Shares”	an aggregate of 1,400,000,000 new Shares to be allotted and issued by the Company to the Subscriber under the Subscription
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

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 Directors:

Mr. Ip Kwok Kwong (*Managing Director*)
Mr. Yip Chung Wai, David
Mr. Wu Di

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Non-Executive Director:

Ms. Ma Lin

*Head Office and Principal Place
of Business in Hong Kong:*

Room 2703, 27th Floor
Shui On Centre
6-8 Harbour Road
Wanchai
Hong Kong

Independent Non-Executive Directors:

Mr. Tso Ping Cheong, Brian (*Chairman*)
Mr. Chu Siu Lun, Ivan
Mr. So Chung Shing

27 August 2015

To the Shareholders

Dear Sir or Madam,

**PLACING OF NEW SHARES UNDER SPECIFIC MANDATE;
SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE;
INCREASE IN AUTHORISED SHARE CAPITAL;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Company's announcement dated 10 July 2015. The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the EGM for (i) placing of new shares under specific mandate; (ii) subscription of new shares under specific mandate; (iii) increase in authorised share capital; and (iv) to give you the notice of the EGM.

(A) THE PLACING

The Placing Agreement

Date

9 July 2015 (after trading hours)

* For identification purpose only

LETTER FROM THE BOARD

Parties

Issuer

The Company

Placing Agent

Black Marble Securities Limited (formerly known as Yim Cheong Share Broking and Investment Company Limited)

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placing Agent is a third party independent of and is not connected with the Company and its connected persons or their respective associates.

Placees

It is expected that there shall not be less than six Placees and who are to the best knowledge, information and belief of the Placing Agent, independent of and not connected with any of the directors, chief executive or substantial shareholders of the Company or its subsidiaries or their respective associates. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after completion of the Placing and the Subscription. If any of the Placees becomes a new substantial shareholder of the Company after the completion of the Placing and the Subscription, further announcement will be made by the Company.

As at the Latest Practicable Date, the Company and/or the Placing Agent has not identified any Placee(s). Nonetheless, the Placing Agent will request each of the Placees to confirm the following in writing prior to the Placing:

- (i) the Placees (including their beneficial owners) are third parties independent of the Company and the Subscriber and connected persons of the Company and the Subscriber;
- (ii) there are no relationships between each of the Placee(s) (including their beneficial owners) and the Subscriber;
- (iii) each of the Placees (including their beneficial owners) has not been financed directly or indirectly by the Company, the connected persons of the Company and the Subscriber; and
- (iv) each of the Placee(s) (including their beneficial owners) is not accustomed to take instruction from the Company, the connected persons of the Company and the Subscriber.

LETTER FROM THE BOARD

Number of Placing Shares

The Placing Agent has conditionally agreed to place, on a fully underwritten basis, Places to subscribe for a total of 2,600,000,000 Placing Shares (failing which itself to subscribe for the untaken Placing Shares).

The 2,600,000,000 Placing Shares represents (i) approximately 303.04% of the existing issued share capital of the Company of 857,968,600 Shares as at the Latest Practicable Date; and (ii) approximately 53.52% of the issued share capital of the Company of 4,857,968,600 Shares as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares in aggregate (assuming there will be no other changes in the issued share capital of the Company). The aggregate nominal value of the Placing Shares under the Placing will be HK\$26,000,000.

Ranking of Placing Shares

The Placing Shares will rank *pari passu* in all respects among themselves and with the Shares in issue as at the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK\$0.10 per Placing Share represents:

- (i) a discount of approximately 74.36% to the closing price of HK\$0.39 per Share as quoted on the Stock Exchange on the date of the Placing Agreement;
- (ii) a discount of approximately 77.12% to the average closing price of approximately HK\$0.437 per Share as quoted on the Stock Exchange for the last five consecutive trading days of the Shares prior to the date of the Placing Agreement; and
- (iii) a discount of approximately 70.15% to the closing price of approximately HK\$0.335 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Board took into account the following factors in deciding the Placing Price and Subscription Price per Share of HK\$0.10:

- the audited financial information of the Company for the year ended 31 March 2015, in particular:
 - for the year ended 31 March 2015, the Group generated a loss of approximately HK\$127.2 million;
 - the Group recorded net cash used in operating activities of approximately HK\$14.8 million for the year ended 31 March 2015; and

LETTER FROM THE BOARD

- the high gearing ratio of the Group, as of 31 March 2015, the Group had bank borrowings and promissory notes of HK\$97.9 million and the net gearing ratio (calculated by dividing net borrowings by equity attributable to owners of the Company) was approximately 0.58;
- long-term shareholder support from the Subscriber (for example, the Company may be able to benefit from lower financing cost from commercial banks given that the creditworthiness of the Subscriber);
- the funding requirements of the Company having regard to the need for setting the Placing Price and Subscription Price at a level acceptable to the Placing Agent and the Subscriber; and
- the downward trend of the Company's recent Share prices in which the Share prices have decreased substantially from HK\$0.70 per Share since 12 January 2015, being the 6-month period prior to the date of the Placing Agreement.

Although the Placing Price and Subscription Price per Share of HK\$0.10 represents a significant discount to the closing price of HK\$0.39 per Share on the date of the Placing Agreement, the Board is of the view that in light of the above factors, the terms of the Placing and Subscription are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Placing commission

The Placing Agent will receive a placing commission of 1.5% of the aggregate Placing Price for the Placing Shares successfully placed by the Placing Agent on behalf of the Company in pursuance of its obligations under the Placing Agreement. Such placing commission was arrived at after arm's length negotiations between the Company and the Placing Agent under normal commercial terms and with reference to the prevailing market condition.

Conditions precedent to the Placing

Placing Completion is conditional upon the fulfilment of the following conditions:

- (a) the passing of the following resolutions at the EGM by the Shareholders (being such Shareholders as are allowed to vote under the GEM Listing Rules and/or the Takeovers Code) in relation to the Placing Agreement and the transactions contemplated thereunder:
 - (i) the Specific Mandate for the allotment and issue of the Placing Shares;
 - (ii) the Placing Agreement and the transactions contemplated thereunder; and
 - (iii) the Increase in Authorised Share Capital;

LETTER FROM THE BOARD

- (b) the listing of, and permission to deal in, all the Placing Shares being granted by the Stock Exchange and such listing and permission not subsequently being revoke prior to the Placing Completion;
- (c) there not having been, at any time before the Closing Date:
 - (i) any adverse change or any development reasonably likely to involve a material adverse change in the condition (financial or otherwise) of the Group which is material in the context of the Placing;
 - (ii) the occurrence of any event or the existence of any circumstance which would render any of the representations, warranties and undertakings under the Placing Agreement untrue or inaccurate in any material respect; and
 - (iii) the occurrence of any breach of the undertakings of the Company as set out in the Placing Agreement; and
- (d) the Subscription Agreement becoming unconditional in all respects, other than the condition therein requiring the Placing Agreement to become unconditional.

If any of the conditions precedents under the Placing Agreement is not fulfilled or waived (as to condition (c) by the Placing Agent) on or before 30 September 2015 (or such other date as the Company and the Placing Agent may agree in writing) (save that the condition set out in paragraph (d) above which shall take place simultaneously with the Placing Completion), the Placing Agreement shall terminate with immediate effect and all obligations of each of the parties shall cease and no party shall have any claim against any other party in respect of the Placing Agreement, except for any antecedent breach under the Placing Agreement.

Placing Completion

Placing Completion will take place upon the conditions precedent of the Placing Agreement being fulfilled (save that the condition set out in paragraph (d) above which shall take place simultaneously with the Placing Completion). Completion of the Placing Agreement and the Subscription Agreement are inter-conditional and shall take place simultaneously. If the Subscription does not proceed to completion, the Placing Completion would not take place and both the Placing Agreement and the Subscription Agreement will terminate in accordance with their respective terms.

Since the net proceeds of approximately HK\$395.1 million from the Placing and Subscription can be utilised to fulfill the funding requirement and development plan of the Group, out of which (i) approximately HK\$100 million for repayment of the Promissory Notes (as defined below) and the payment of interest accrued thereon; (ii) approximately HK\$100 million for the development of the money lending business; (iii) approximately HK\$150 million for the development of the securities brokerage business; and (iv) the remaining balance for general working capital of the Group, the Subscriber expects the Group can improve its net gearing ratio and capture the potential growth of the money lending business and the securities brokerage business through the utilisation of the net

LETTER FROM THE BOARD

proceeds from the Placing and Subscription. As the Subscriber showed no interest in subscribing for more than 1,400,000,000 Subscription Shares at the Subscription Price of HK\$0.10, the Company considered to finance the remaining portion of the HK\$400.0 million through a placing of new Shares and requiring the Placing and the Subscription to be inter-conditional in order to fulfill the intended fund raising of approximately HK\$400.0 million. However, if the Placing cannot proceed, the net proceeds from the Subscription alone will not be sufficient for the Group to capture the potential benefits as stated above. Therefore, the Subscriber requested the completion of the Placing Agreement and the Subscription Agreement should take place simultaneously in order to ensure the Company will have sufficient funds for its future development and improvement of the financial position of the Group. If the Company had refused to agree to such term in the Subscription Agreement, the Subscriber would not have entered into the Subscription Agreement. As such, the Company would not be able to benefit from the new business opportunities associated with the Subscription. Based on the foregoing, the Directors believe that such arrangement is in the interest of the Company and the Shareholders as a whole.

(B) THE SUBSCRIPTION

The Subscription Agreement

Date

9 July 2015 (after trading hours)

Parties

Issuer

The Company

Subscriber

Laberie Holdings Limited, a wholly-owned subsidiary of SEEC Media and a company incorporated in the British Virgin Islands with limited liability

Subscription Shares

The Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 1,400,000,000 new Shares at the Subscription Price. The Subscription Price is equivalent to the Placing Price.

The 1,400,000,000 Subscription Shares represents (i) approximately 163.18% of the existing issued share capital of the Company of 857,968,600 Shares as at the Latest Practicable Date; and (ii) approximately 28.82% of the issued share capital of the Company of 4,857,968,600 Shares as enlarged by the allotment and issue of the Placing

LETTER FROM THE BOARD

Shares and the Subscription Shares in aggregate (assuming there will be no other changes in the issued share capital of the Company). The aggregate nominal value of the Subscription Shares is HK\$14,000,000.

Ranking of Subscription Shares

The Subscription Shares will rank *pari passu* in all respects among themselves and with the Shares in issue as at the date of allotment and issue of the Subscription Shares.

Conditions precedent to the Subscription

Completion of the Subscription is subject to fulfilment by the Company of the following conditions to the satisfaction of, or waiver in writing thereof by, the Subscriber:

- (a) the duly passing of the following resolutions at the EGM by the Shareholders (being such Shareholders as are allowed to vote under the GEM Listing Rules) in accordance with Charter Documents of the Company and Applicable Laws (as defined in the Subscription Agreement) in relation to the Subscription Agreement and the transactions contemplated thereunder:
 - (i) the Specific Mandate for the allotment and issue of the Subscription Shares;
 - (ii) the approval of the Subscription Agreement and the transactions contemplated thereto; and
 - (iii) the Increase in Authorised Share Capital;
- (b) the listing of, and permission to deal in, all the Subscription Shares being granted by the GEM Listing Committee of the Stock Exchange (either unconditionally or subject to conditions which are acceptable to both the Company and the Subscriber) and such listing and permission not subsequently being revoked prior to and on the Subscription Completion Date;
- (c) the Shares remaining listed on the Stock Exchange at all times prior to the Subscription Completion Date, save as suspension on account of clearance of any announcement, circular and related documents in respect of any of the transaction contemplated thereunder, and no indication being received or is threatened to be received on or before the Subscription Completion Date from the Securities and Futures Commission or the Stock Exchange to the effect that the continued listing of the Shares on the Stock Exchange will or may be withdrawn or objected to;
- (d) all consents and approval of any relevant Governmental Authority (as defined in the Subscription Agreement) in Hong Kong and other relevant jurisdiction which are necessary for the entering into and implementation of the Subscription Agreement and the transaction contemplated thereunder having been obtained;

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- (e) there not having been, at any time before the Subscription Completion Date:
 - (i) any material adverse change which is material in the context of the Subscription; and
 - (ii) the occurrence of any event or the existence of any circumstance which would render any of the representations, warranties untrue or inaccurate or misleading in any respect;
- (f) the Subscriber being satisfied as to the liabilities and obligations of the Company as at the date of the Subscription Completion; and
- (g) the Placing Agreement becoming unconditional in all respects, other than the condition therein requiring the Subscription Agreement to become unconditional.

If any of the conditions precedents under the Subscription Agreement is not fulfilled or waived by the Subscriber (as to conditions (c) and/or (e)) on or before 30 September 2015 (or such other date as the Company and the Subscriber may agree in writing) (save for the condition set out in paragraph (g) above which shall take place simultaneously with the Subscription Completion), the Subscription Agreement shall terminate with immediate effect and all obligations of each of the parties shall cease and no party shall have any claim against any other party in respect of the Subscription Agreement, except for any antecedent breach under the Subscription Agreement.

Subscription Completion

Subscription Completion shall take place on or before the 10th Business Day after the fulfilment by the Company of, or waiver in writing by the Subscriber of, all the conditions precedent as set out in the Subscription Agreement and at the same date of the Placing (or at such other place and time as shall be mutually agreed between the Company and the Subscriber in writing).

Completion of the Subscription Agreement and the Placing Agreement are inter-conditional and the Subscription Completion will take place simultaneously with the Placing Completion. If the Placing does not proceed to completion, the Subscription Completion will not take place and both the Subscription Agreement and the Placing Agreement will terminate in accordance with their respective terms.

Information on the Subscriber

The Subscriber is an investment holding company and a company incorporated in the British Virgin Islands with limited liability which is wholly-owned by SEEC Media. As at the Latest Practicable Date, save for its interest stipulated under the Subscription Agreement, the Subscriber did not hold any investment and did not have any significant assets. SEEC Media is principally engaged in the provision of advertising agency services, distribution of book and magazines in the PRC and securities trading in Hong Kong. As disclosed in SEEC Media's announcement dated 10 July 2015, the directors of SEEC

LETTER FROM THE BOARD

Media are of the view that the Subscription would strongly complement SEEC Media's media services activities and provide both synergistic benefits as well as a way to establish both vertical and horizontal integration of its activities. The Subscriber intends to hold its interest in the Company under the Subscription as a long term investment. As at the Latest Practicable Date, the Subscriber does not hold any Shares.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Subscriber and its ultimate beneficial owner(s) are third party independent of and is not connected with the Company and its connected persons or their respective associates. The Company has been informed by the Subscriber that for the time being:

- (a) the Subscriber and the SEEC Media have no present intention to inject any assets or business into the Group; and
- (b) the Subscriber has no present intention to change the composition of the board of directors of the Company after the completion of the Subscription.

(C) FUND RAISING ACTIVITY IN THE PAST TWELVE MONTHS

The Company has not conducted any fund raising activity in the past twelve months from the Latest Practicable Date.

(D) USE OF PROCEEDS AND THE REASONS FOR THE PLACING AND THE SUBSCRIPTION

The Group is principally engaged in the provision of asset advisory services and asset appraisal; corporate services and consultancy; media advertising; and financing services. Assuming the Placing Shares and Subscription Shares are placed and subscribed for, the gross proceeds from the Placing and the Subscription are expected to be approximately HK\$400.0 million. The net proceeds of the Placing and the Subscription (after deducting related placing commissions, professional fees and related expenses) are expected to be approximately HK\$395.1 million. The net issue price per Share from the Placing and the Subscription will be approximately HK\$0.099. The Company currently intends to use the net proceeds from the Placing and Subscription in the following manner:

- (a) approximately HK\$100 million for repayment of the Promissory Notes (as defined below) and the payment of interest accrued thereon;
- (b) approximately HK\$100 million for the development of the money lending business;
- (c) approximately HK\$150 million for the development of the securities brokerage business; and
- (d) the remaining balance for general working capital of the Group.

LETTER FROM THE BOARD

On 13 November 2014, the Company issued a series of promissory notes with total principal amounts of HK\$110,000,000 (the “**Promissory Notes**”) to an independent third party as part of the consideration for acquisition of 80% equity interests in Golden Vault Limited by the Group. The Promissory Notes are interest-bearing at 3% per annum. The maturity date will be determined with reference to the completion of the audit of Golden Vault Limited for the year ending 31 December 2016, which is expected to be completed no later than April 2017 (the “**Maturity Date**”). With reference to the interest rate of 3% per annum for the Promissory Notes and the principal amounts of HK\$110,000,000, the Company is expected to incur interest payment of approximately HK\$5.5 million for the remaining period (from the Latest Practicable Date to the Maturity Date).

As disclosed in the 2015 annual report for the year ended 31 March 2015 (the “**2015 Annual Report**”), the Group had total borrowings (comprising bank borrowings and promissory notes) of approximately HK\$97.9 million and a net gearing ratio of approximately 0.58 (31 March 2014: Nil), which is defined as net debt (total borrowings net of cash and bank balances) over total equity attributable to owners of the Company, is resulted. As further disclosed in the Company’s announcement dated 22 July 2015, Zhong Nan Investments Limited, a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement in relation to the acquisition of 19% of the issued share capital of Boxin Holdings Limited at total consideration of HK\$34,000,000 to be settled by promissory note (the “**New Promissory Note**”). As a result of the issue of the New Promissory Note, the net gearing ratio of the Company will be further increased. The Company has continuously sought ways to strengthen its capital structure by improving the net gearing ratio and enhance its financial position for future strategic investments when suitable opportunities arise and to reduce the operating and finance costs of the Company and enhance Shareholders’ value. Additionally, the Directors have been exercising due and careful consideration when choosing the financing method available to the Group from time to time for the best interest of the Group. Having considered that the utilisation of the net proceeds of approximately HK\$100 million from the Placing and Subscription and with the remaining portion to be financed by internal resources of the Group for repayment of the Promissory Notes and the payment of interest accrued thereon will reduce the estimated interest expenses of approximately HK\$5.5 million incurred from the Promissory Notes and can improve the gearing position of the Group, the Directors consider that it is in the interest of the Company and the Shareholders as a whole.

As disclosed in the 2015 Annual Report, the Group acquired 100% equity interests in Alright Venture Limited (together with its wholly-owned subsidiary, the “**Alright Group**”) for a cash consideration of HK\$28 million in December 2014. Alright Group holds a money lender licence under the provisions of the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and provides financial credit services such as personal loans and commercial loans to individuals and corporations. Alright Group contributed a revenue of approximately HK\$366,000 to the Group’s financial performance during the period from 10 December 2014, being the date of completion, to 30 June 2015. The number of client base of Alright Group was increase from 122 as at 10 December 2014 to 190 as at 30 June 2015. As at 30 June 2015, the loans receivable balance of Alright Group was approximately HK\$7.6 million and the loan type was mainly personal loans. The prospect of Alright Group is focusing on short term financing. As Alright Group was proved to bring to the Group satisfactory turnover, the Group will continue actively develop the money lending business. The Directors expect that with the

LETTER FROM THE BOARD

anticipated ending of the low interest rate environment in the United States of America in the near future which may lead to the increase in the future interest rate, the Group will benefit from the development of money lending business. Therefore, the Company considers to further develop the money lending business by acquiring one additional money lending company which holds a money lender licence under the provisions of the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) which can strengthen the Group's presence in the money lending business and broaden its revenue base. Money lending business generally requires readily available financial resources. The repayment period of the loan may vary and can be short or long depending on the terms of the loan agreements. In this regard, the Directors consider that applying approximately HK\$100 million from the Placing and the Subscription to ensure the Group will have sufficient financial resources for acquisition of one additional licensed money lending company and provision of loans to customers which will enhance the development of the Group's money lending business and financial strength.

Since Alright Group is mainly focusing on providing short term financing, the Company targets to expand its service scope of the money lending business by acquiring an existing money lending company which has a sizeable loan portfolio of mortgage loans. Since mortgage loan granted by holder of money lenders licence can provide more flexibility to borrowers given its more efficient approval procedure than banks, they are preferred by small-and-medium enterprises (“SMEs”) and individuals who look for flexibility and efficiency. Mortgage loan offered by holder of money lenders licence has become a useful tool for corporations to resolve their unexpected cash flow needs and for individuals to fulfill their short-term needs such as credit card bill settlement. Therefore, the Group targets corporations and individuals with needs of short-term financing not more than HK\$10 million for each individual loan in order to maintain a quick turnaround of loan portfolio. The Group will consider expanding the loan portfolio based on the performance of this segment in the future if appropriate.

As at the Latest Practicable Date, the Company has not identified nor has been in negotiation with any investment target. In the event that the Company has not identify any potential investment target, the Group intends to apply the net proceeds from the Subscription and Placing of approximately HK\$100 million for development of its existing money lending business focusing on the provision of mortgage loans to about 20 to 30 borrowers in order to maintain a simple loan portfolio structure. The Group will also strengthen its team to handle the expanded loan portfolio and to safeguard credit risk through executing prudent credit assessment and credit risk management policies. Those who will join the Group and be responsible for management of the money lending business should hold qualifications of Certified Public Accountant (“CPA”) or have extensive experience in the finance and banking areas. Therefore, the Directors consider that the Group would have sufficient expertise and experience in operating a more sizeable money lending business.

In November 2014, the Shanghai-Hong Kong Stock Connect (the “**Shanghai Connect**”) was launched and the market sentiment improved following an interest rate cut in the PRC. Through the Shanghai Connect, Hong Kong's securities market is expected to benefit from this mutual market access scheme in which more capital will flow into the securities market of Hong Kong. Subsequent to the launch of the Shanghai Connect, the average daily trading volume of securities on the Stock Exchange for the first six months of 2015 was approximately

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HK\$125.34 billion, representing an increase of approximately 99.17% when compared with the average daily trading volume of approximately HK\$62.93 billion for the same period last year. It is further expected that the potential launch of the Shenzhen-Hong Kong Stock Connect (the “**Shenzhen Connect**”) will result in additional capital inflow into the securities market of Hong Kong. Based on the above considerations and taking into account the increase of the average daily trading volume from the launch of Shanghai Connect, the Directors consider acquiring a securities brokerage company and finance its development will capture the business opportunities of the securities market of Hong Kong. In the event that no investment opportunities are identified, the Company will allocate the estimated net proceeds for setting up a securities brokerage and financial services company. More, the Group plans to setup a compliance department for the securities brokerage business which will be responsible for setting out internal control standards covering areas including but not limited to accounts opening, dealing procedures, staff dealing, error trades and risk management, and monitoring business’s liquidity requirement and compliance regularly. The directors and management who are responsible for management of the securities brokerage business should hold qualifications of CPA or have extensive experience in the investments areas and they will oversee the day-to-day operations of the securities trading business to ensure the internal control procedures are being followed. Therefore, the Directors consider that the Group would have sufficient experience in operating the securities brokerage business.

Mr. Yip Chung Wai, David (“**Mr. Yip**”), an executive Director of the Company, and Mr. Tsui Sze Ki (“**Mr. Tsui**”), a director of a wholly-own subsidiary of the Company which is principally engaged in the money lending business, will be responsible for the management of the money lending business in view of their related experience. Mr. Yip has worked for different sizable financial groups and corporations in Hong Kong with senior positions and he has over 20 years of experience in corporate finance and fund management matters during his time in investments and banking areas. Mr. Tsui has over 5 year of experience in the management position of the money lending business, and is responsible for, including but not limited to, setting up credit policy and internal control system and monitoring the overall operations throughout the lending process.

Given Mr. Yip’s extensive experience in the management of different sizable financial groups and corporations in Hong Kong, he will help to implement the internal control of the money lending business and to ensure the internal control procedures including but not limited to the credit assessment and credit risk management policies are being followed. Also, with reference to Mr. Tsui’s extensive experience in money lending business, he will take part in monitoring the operation and compliance of the internal control policies of the money lending business, including but not limited to, the credit assessment and approval procedures when assessing the financial profile of potential borrowers by way of regularly assessing the financial positions of the SMEs.

Upon completion of the Placing and Subscription, the Company will conduct the securities brokerage business thereafter and Mr. Yip will be responsible for the management of the securities brokerage business. The Company will hire qualified and experienced professionals who hold qualifications of CPA or have extensive experience in the securities investment areas and they will oversee the day-to-day operations of the securities trading business.

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As disclosed in the 2015 Annual Report, the total marketing and administration expenses for the year ended 31 March 2015 was approximately HK\$46.2 million. The Company considers that it will be a merit for the Group to have additional working capital for its business operation and development. The Group considers that with the development of the new business segments of securities brokerage business and money lending business, the Group may have to incur additional marketing and general and administrative expenses for the development and administration of such businesses. In addition, the Group plans to continue to develop its existing business to cope with the industry development and apply the general working capital for, among others, daily operating expenses such as marketing, employee training, research and development, office overheads, legal and professional fees and business networking expenditures incurred in conducting its advisory business.

The Directors have also considered other ways of fund raising such as debt financing, bank borrowing, rights issue or open offer. As regards to debt financing and bank borrowing, having considered that it would increase the gearing level of the Group and the interest expenses and finance costs would impose additional financial burden to the Group's future cash flow, the Board considered that such fund raising method is currently not the most appropriate method to the Group. The Directors consider that they may have difficulty to find an independent underwriter in Hong Kong which is interested to underwrite a rights issue or open offer of the Company to raise the proposed amount of funds. In the course of considering the choices of rights issue or open offer, the Company has approached two securities firms respectively. However, neither of them showed interest in providing underwriting service for the Company's proposed rights issue or open offer given the size of the fund raising activities and the Company's business scale. The Directors consider that even if such an independent underwriter were identified, the rights issue or open offer would incur costly underwriting commission and the process would be relatively time consuming.

In light of the above, the Board is of the view that the Placing and the Subscription are the most appropriate fund raising method and are beneficial to the Company. Overall, the Directors, after taking into account the factors, reasons and circumstances disclosed above, consider that the terms of the Placing Agreement and the Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no intention to dispose of or downsize the existing businesses or assets of the Group.

LETTER FROM THE BOARD

(E) EFFECTS ON SHAREHOLDING STRUCTURE

Assuming that the Placing Shares and Subscription Shares will be issued, the expected changes in the share capital and shareholding structure of the Company resulting from the Placing and the Subscription (assuming there is no other change in the share capital and shareholding structure of the Company before the issue of the Placing Shares and Subscription Shares) are as follows:

Name of Shareholder	At the Latest Practicable Date		Immediately after the Placing Completion and Subscription Completion	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Public shareholders:				
Placees	—	—	2,600,000,000	53.52
Other public shareholders	<u>547,118,600</u>	<u>63.77</u>	<u>547,118,600</u>	<u>11.26</u>
<i>Subtotal of public shareholders</i>	<i>547,118,600</i>	<i>63.77</i>	<i>3,147,118,600</i>	<i>64.78</i>
Subscriber	—	—	1,400,000,000	28.82
Mr. Ip Kwok Kwong <i>(Note)</i>	<u>310,850,000</u>	<u>36.23</u>	<u>310,850,000</u>	<u>6.40</u>
Total	<u><u>857,968,600</u></u>	<u><u>100.00</u></u>	<u><u>4,857,968,600</u></u>	<u><u>100.00</u></u>

Note: 310,850,000 Shares were held by Brilliant One Holdings Limited (“**Brilliant One**”) which was wholly-owned by GCA Professional Services Group Limited, formerly known as Genius Ideas International Ltd. GCA Professional Services Group Limited 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. As disclosed in the Company’s announcement dated 4 August 2015, an aggregate of 310,850,000 Shares (the “**Pledged Shares**”) held by Brilliant One have been pledged on 8 July 2015 in favour of an independent third party (the “**Lender**”) as a security for a loan facility of HK\$58,000,000 (the “**Loan Facility**”) provided by the Lender to Brilliant One. The Company confirmed that the Loan Facility is unrelated to the Group and none of the net proceeds from the Placing and the Subscription will be used to repay the Loan Facility.

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(F) INCREASE IN AUTHORISED SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$20,000,000 divided into 2,000,000,000 Shares, of which 857,968,600 Shares have been allotted and issued as fully paid or credited as fully paid.

In order to facilitate the Placing and the Subscription under the Specific Mandate and to provide the Company with greater flexibility for future expansion in the share capital of the Company, the Directors propose that the authorised share capital of the Company will be increased from HK\$20,000,000 divided into 2,000,000,000 Shares to HK\$100,000,000 divided into 10,000,000,000 Shares by the creation of an additional 8,000,000,000 Shares, which will, upon issue and fully paid, shall rank *pari passu* in all respects with the Shares in issue.

The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM.

Save as disclosed in this circular and save for the Shares which may be issued upon exercise of the outstanding share options and the general mandate granted to the Directors at the annual general meeting of the Company on 6 August 2014, as at the Latest Practicable Date, the Company currently has no intention to issue any part of the new authorised share capital of the Company upon the approval of the Shareholders having been obtained in respect of the increase in the authorised share capital of the Company at the EGM.

(G) GENERAL

Specific Mandate

Shares will be allotted and issued under Specific Mandate to allot, issue and deal with Shares by ordinary resolution(s) to be proposed for passing by the Shareholders at the EGM. The general mandate of the Company will not be used for the issue of the Placing Shares and the Subscription Shares.

EGM

The Specific Mandate and the Increase in Authorised Share Capital are subject to Shareholders' approval at the EGM.

The EGM will be convened for the purpose of considering and, if deemed appropriate, approving, among other things, the Placing, the Subscription and the respective transactions contemplated thereunder and the Increase in Authorised Share Capital.

In accordance with the GEM Listing Rules, any Shareholder who has a material interest in the Placing and/or the Subscription shall abstain from voting on the resolution(s) to approve the Placing or the Subscription and the respective transactions contemplated thereunder at the EGM. To the best of knowledge, information and belief of the Directors, none of the Shareholder has a material interest in the transactions

LETTER FROM THE BOARD

contemplated under the Placing Agreement or the Subscription Agreement and will be required to abstain from voting on the resolution(s) to approve the Placing or the Subscription and the respective transactions contemplated thereunder at the EGM.

Application for listing

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares and the Subscription Shares. Completion of the Placing and Subscription are subject to the satisfaction of the conditions precedent in the Placing Agreement and the Subscription Agreement. As the Placing and Subscription may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

(H) EGM AND PROXY ARRANGEMENT

The notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. If you are unable to attend the EGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish. Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the EGM shall be voted by poll. An announcement on the poll vote results will be made by the Company after the EGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

(I) RECOMMENDATION

The Directors believe that all the resolutions proposed at the EGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

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

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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)

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting of GreaterChina Professional Services Limited (the “**Company**”) will be held at 10:00 a.m. on 14 September 2015 at Room 2703, 27th Floor, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong (the “**Meeting**”) for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions which will be proposed as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) subject to and conditional upon the fulfilment of the conditions in the placing agreement dated 9 July 2015 entered into between the Company as issuer and Black Marble Securities Limited (formerly known as Yim Cheong Share Broking and Investment Company Limited) as placing agent in relation to the placing of a total of 2,600,000,000 new ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Placing Shares**”) at a placing price of HK\$0.1 per placing shares (the “**Placing Agreement**”) (a copy of which marked “A” has been produced to the Meeting and signed by the chairman of the Meeting for the purpose of identification), the form and substance of the Placing Agreement be and is hereby approved, ratified and confirmed and any one director of the Company (“**Director**”) be and is hereby authorised to approve any changes and amendments thereto as he may consider necessary, desirable or appropriate;
- (b) subject to and conditional upon the fulfilment of the conditions in the subscription agreement dated 9 July 2015 entered into between the Company as issuer and Laberie Holdings Limited as subscriber in relation to the subscription of 1,400,000,000 new ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Subscription Shares**”) at a subscription price of HK\$0.1 per subscription shares (the “**Subscription Agreement**”) (a copy of which marked “B” has been produced to the Meeting and signed by the chairman of the Meeting for the purpose of identification), the form and substance of the Subscription Agreement be and is hereby approved, ratified and confirmed and any one Director be and is hereby authorised to approve any changes and amendments thereto as he may consider necessary, desirable or appropriate;
- (c) all other transactions contemplated under the Placing Agreement and the Subscription Agreement be and are hereby approved and any one Director be and is hereby authorised to do all such acts and things, to sign and execute such documents or agreements or deeds on behalf of the Company and to do such

* For identification purpose only

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

other things and to take all such actions as he considers necessary, appropriate, desirable or expedient for the purposes of giving effect to or in connection with the Placing Agreement and the Subscription Agreement, the allotment and issue of the Placing Shares and the Subscription Shares and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of such Director, in the interests of the Company and its shareholders as a whole; and

- (d) conditional upon, among others, the GEM Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Placing Shares and the Subscription Shares, the issue and allotment of the Placing Shares and the Subscription Shares, pursuant to and subject to the terms and conditions of the Placing Agreement and the Subscription Agreement respectively, be and are hereby approved.”

2. **“THAT**

- (a) the authorised share capital of the Company be increased from HK\$20,000,000 divided into 2,000,000,000 ordinary shares of HK\$0.01 each to HK\$100,000,000 divided into 10,000,000,000 ordinary shares of HK\$0.01 each by the creation of an additional 8,000,000,000 new ordinary shares of HK\$0.01 each (the **“Increase in Authorised Share Capital”**); and
- (b) any one Director be and is hereby authorised to do all such acts and things and execute all such documents which he considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital.”

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

Hong Kong, 27 August 2015

Head Office and Principal Place of Business in Hong Kong:
Room 2703, 27th Floor
Shui On Centre
6–8 Harbour Road
Wanchai
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the extraordinary general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of a form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof, should you so wish.