

**GREATER CHINA FINANCIAL HOLDINGS LTD:
THE SHANGHAI GAUNTLET HAS BEEN THROWN
DOWN AT THE FEET OF THIS PUBLIC COMPANY**

A Shanghai-based, moneylender, investment management/advisory company has issued two Writs of Summons in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), claiming, inter alia, its legal right to 538.50 million shares in the Issued and Fully Paid-Up Share Capital of Greater China Financial Holdings Ltd () (Code: 431, Main Board, The Stock Exchange of Hongkong Ltd).

That number of shares is equivalent to about 16.65 percent of the Issued and Fully Paid-Up Share Capital of Greater China Financial Holdings Ltd.

The Shanghai-based, moneylender is Shanghai Kuailu Investment Group Company Ltd ([]), a private company that was founded in 1953.

In Writ of Summons, Number 1807 of 2016 (Indorsement of Claim, attached), Shanghai Kuailu Investment, the Plaintiff, has sued the following corporate entities and people:

Greater China Financial Holdings Ltd	First Defendant
Long Tu Ltd ()	Second Defendant
Ample Sleek Ltd ()	Third Defendant
Sino Crest Ventures Ltd	Fourth Defendant
Asiabiz Capital Investment Ltd	Fifth Defendant
Mr Chen Ning Di () ¹	Sixth Defendant
Mr Shao Yong Hua () ²	Seventh Defendant
Mr Liu Ke Quan () ³	Eighth Defendant

¹ Mr Chen Ning Di was the Chief Executive Officer of Greater China Financial Holdings Ltd up until June 30, 2016.

² Mr Shao Yong Hua was the Executive Chairman of Greater China Financial Holdings Ltd up until March 18, 2016.

³ Mr Liu Ke Quan is the present Executive Chairman of Greater China Financial Holdings Ltd.

In HKSAR, High Court Action, Number 1806 of 2016, Shanghai Kuailu Investment, the Plaintiff, has sued the following Defendants:

Greater China Financial Holdings Ltd	First Defendant
Rosy Start Investments Ltd ()	Second Defendant
Equity Partner Holdings Ltd	Third Defendant
Century Best Holdings Ltd ()	Fourth Defendant
Asiabiz Capital Investment Ltd	Fifth Defendant
Mr Joseph Lang Shie Jay ()	Sixth Defendant
Mr Chen Ning Di	Seventh Defendant
Mr Liu Ke Quan	Eighth Defendant

In this Action, the Plaintiff is claiming that it '*is the beneficial owner of the 2014 Convertible Note and the*

2015 Convertible Note' in the initial, principal amount of \$HK150 million and \$HK80 million, respectively.

Action Number 1807 of 2016

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