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## **GREAT CHINA HOLDINGS LIMITED**

*(incorporated in Hong Kong with limited liability under the Companies Ordinance)*

### **COMPLETION OF THE CONDITIONAL SALE AND PURCHASE AGREEMENT**

Reference is made to the Company's announcement dated 6 February 2004 in relation to the conditional Agreement entered into among the Company, GCNL, a wholly-owned subsidiary of the Company and HKC.

The Board wishes to announce that the conditions of the Agreement have been fully satisfied by the parties therein and the completion of the Agreement has taken place today.

Reference is made to the Company's announcement dated 6 February 2004 in relation to the conditional Agreement entered into among the Company, GCNL, a wholly-owned subsidiary of the Company and HKC (the "Announcement"). Terms used herein shall have the same meanings as defined in the Announcement.

The Board wishes to announce that the conditions of the Agreement have been fully satisfied by the parties therein and the completion of the Agreement has taken place today.

By Order of the Board of  
**Great China Holdings Limited**  
**John Ho Ming Tak**  
*Managing Director*

Hong Kong, 27 February 2004

Please also refer to the published version of this announcement in China Daily.