

## **The Greater China Fund, Inc. Announces the Effectiveness of the Fund's Registration Statement for its Rights Offering**

**11 Nov 2005**

**NEW YORK, N.Y., November 10, 2005** - The Greater China Fund, Inc. (the "Fund") (NYSE: GCH) announced today that the Fund's Registration Statement has been declared effective by the U.S. Securities and Exchange Commission (the "SEC"). As indicated in the Registration Statement, the Fund is issuing to its shareholders of record as of the close of business on November 18, 2005 (the "Record Date") transferable rights at the rate of one right per share of common stock held. The rights will entitle the shareholders on the Record Date and each other holder of rights to subscribe for an aggregate of up to 4,209,168 shares of the Fund's common stock at the rate of one share of common stock for every three rights held (1 for 3); however any shareholder on the Record Date who is issued fewer than three rights will be able to subscribe for one share of common stock. Fractional shares will not be issued.

Holders of rights who are shareholders on the Record Date and who exercise all rights issued to them will be entitled to subscribe for additional shares at the subscription price pursuant to an oversubscription privilege. To the extent that sufficient shares are not available to honor all requests for oversubscriptions, any remaining unsubscribed shares will be allocated pro rata among those shareholders who oversubscribe based on the number of shares they owned on the Record Date.

The subscription price per share will be 90% of the lower of (1) the average of the last reported sales price of a share of the Fund's common stock on the New York Stock Exchange on the date on which the offer expires, December 16, 2005 (the "Expiration Date"), and the four preceding business days and (2) the net asset value per share of the Fund's common stock as of close of business on the Expiration Date.

The Fund expects that subscription forms, together with the prospectus, will be mailed to record date shareholders within the United States within three business days following the Record Date. Shareholders who hold their shares in street name will receive these materials from their bank or broker. These materials will not be mailed to shareholders whose record addresses are located outside of the United States; these shareholders should contact the information agent for the offer if they are interested in exercising their rights.

UBS Investment Bank will act as dealer manager for the rights offering.

Shareholders who have questions regarding the rights offering should contact the information agent for the offer, The Altman Group Inc., at (800) 370-1749 for shareholders in the United States and (201) 806-7300 (collect) for shareholders outside the United States.

The Fund is a non-diversified, closed-end management investment company that seeks long-term capital appreciation through investing primarily in listed equity securities of China companies, which are companies that (i) are organized under the laws of, and have their principal place of business in, China or Hong Kong or (ii) during their most recent fiscal year derived at least 50% of their revenues or profits from goods produced or sold, investments made or services performed in China or Hong Kong or have at least 50% of their assets in China or Hong Kong. The Fund's investment adviser is Baring Asset Management (Asia) Limited.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

(End)

**Contact:**

The Altman Group Inc.  
(800) 370-1749

---

>> [Back to the main press releases page](#)