

**The Greater China Fund, Inc. Reports Earnings and Holdings****14 Nov 2005****NEW YORK, N.Y., November 14, 2005**

The Greater China Fund, Inc. (the "Fund") (NYSE: GCH), a closed-end, non-diversified management investment company seeking long-term capital appreciation, today announced its investment results for the third quarter and nine months ended September 30, 2005.

	<u>At September 30,</u>	
	<u>2005</u>	<u>2004</u>
Net Assets	\$236,378,866	\$206,324,899
Shares Outstanding	12,597,503	12,597,503
Net Asset Value ("NAV")	\$18.76	\$16.38
Market Price	\$16.73	\$15.49
Discount to NAV	(10.82)%	(5.43)%

	<u>Quarter Ended September 30,</u>	
	<u>2005</u>	<u>2004</u>
Net Investment Income	\$857,083	\$1,533,322
Per Share	\$0.07	\$0.12
Net Realized and Unrealized Gain	\$4,745,906	\$6,911,543
Per Share	\$0.38	\$0.55

	<u>Nine Months Ended September 30,</u>	
	<u>2005</u>	<u>2004</u>
Net Investment Income	\$3,058,544	\$2,997,969
Per Share	\$0.24	\$0.24
Net Realized and Unrealized Gain/(Loss)	\$16,885,935	(\$5,453,378)
Per Share	\$1.34	(\$0.43)

**Allocation of Net Assets**

Equities:

Hong Kong	73.3%
China	21.2%
Taiwan	4.9%
	99.4%
Other Assets in Excess of Liabilities	0.6%
Net Assets	100.0%

**Top Ten Equity Holdings**

Representing 43.6% of net assets

- Hutchison Whampoa Ltd.
- PetroChina Co. Ltd.
- Cheung Kong Infrastructure Holdings Ltd.
- Kingboard Chemical Holdings Ltd.
- China Petroleum & Chemical Corp. "H"
- Techtronic Industries Co.
- Henderson Land Development
- Hon Hai Precision Industry Co. Ltd.
- Wharf Holdings Ltd.
- Esprit Holdings Ltd.

The Fund's investment manager is Baring Asset Management (Asia) Limited.

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