

The Greater China Fund, Inc. Announces Completion of Rights Offering and Listing of Additional Shares

03 Jan 2006

NEW YORK, NY, December 3, 2006-- The Greater China Fund, Inc. (the "Fund") (NYSE:GCH), announced today that it has completed its transferable rights offering (the "Offer"). The Fund received over \$48 million in additional assets and listed an additional 4,197,685 shares of common stock on the New York Stock Exchange ("Shares"). The Shares were distributed as of December 27, 2005. Participating rightsholders who hold through brokers, banks or other nominees will receive their Shares in accordance with the procedures of those nominees.

The Offer commenced on November 18, 2005, and expired on December 16, 2005. The subscription price for the Shares was \$11.85 per Share.

Shareholders who have questions regarding the Offer should contact the Information Agent for the Offer, The Altman Group Inc., Warren Antler, at 1-800-780-7438, 212-400-2605 or wantler@altmangroup.com

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