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TAIWAN GREATER CHINA FUND
Form DEFA14A
July 08, 2004

Section 240.14a-101 Schedule 14A.
Information required in proxy statement.

SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
Exchange Act of 1934
(Amendment No.)

Filed by the Registrant [X]
Filed by a party other than the Registrant []

Check the appropriate box:

[] Preliminary Proxy Statement

[] Confidential, for Use of the Commission Only (as permitted
by Rule 14a-6(e)(2))

[] Definitive Proxy Statement

[X] Definitive Additional Materials

[] Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-12

TAIWAN GREATER CHINA FUND

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

[X] No fee required

[] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

(1) Title of each class of securities to which transaction applies:

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- (1) Amount Previously Paid:
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- (3) Filing Party:
- (4) Date Filed:

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P R E S S R E L E A S E

FOR IMMEDIATE RELEASE

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TAIWAN GREATER CHINA FUND
ANNOUNCES THAT ISS
RECOMMENDS SHAREHOLDERS VOTE WITH MANAGEMENT

(New York, New York, July 8, 2004) The Taiwan Greater China Fund (NYSE: TFC), a diversified closed-end registered investment company listed on the New York Stock Exchange, announced today Institutional Shareholder Services (ISS), the most prominent adviser to institutional shareholders with regard to how to vote their shares concerning proxy matters, has recommended that shareholders of the Fund vote in accordance with the recommendations of the management of the Fund at the Fund's 2004 Annual Meeting of Shareholders that is scheduled to take place on July 21, 2004.

In particular, ISS has recommended that shareholders vote:

- (1) FOR the election of the two trustees nominated by the Fund's Board; and
- (2) AGAINST the proposal, required by the Fund's Declaration of Trust and By-laws to be presented for a shareholder vote, to convert the Fund into an open-end investment company.

Robert Parker, chairman of the Fund's Board of Trustees, expressed the appreciation of the Board when he noted, "ISS is a highly regarded and well known independent organization, and the Board welcomes the recommendations made by ISS. We believe that these recommendations reflect the recognition by ISS of the fact that the Board has taken various actions this year to address concerns expressed by our shareholders in a manner that the Board expects will increase long-term shareholder value. We also continue to appreciate the support of City of London Investment Management Group, which owns approximately 12.5% of the

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Fund's outstanding shares, for the Board's recommendation that shareholders vote against the proposal to convert the Fund into an open-end investment company."

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Separately, the Fund announced that it had declared a dividend of US\$.01 a share, payable on July 30, 2004 to shareholders of record on July 12, 2004 (ex-date July 8, 2004).

The Taiwan Greater China Fund is listed and publicly traded in the United States. The Fund is organized for investment in securities of Taiwan issuers by non-Taiwan investors and follows an investment strategy of primarily investing in Taiwan listed companies that derive or expect to derive a significant portion of their revenues from operations in or exports to mainland China.

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