Past Western research on grandparenthood meanings have dealt with a variety of loose concepts that have paid little attention to cultural diversity. With respect to Hong Kong's specific Chinese cultural background, the present study created the Chinese Grandparenthood Meanings Scale (CGMS) that captures grandparenthood meanings from the perspective of Chinese grandparents in Hong Kong. Thirty-seven grandparents participated in 7 focus group discussions for collecting ideas to develop scale items. Another 208 grandparents participated in a questionnaire interview for developing sub-scales and for validation. Exploratory factor analysis has identified three dimensions that constituted the three sub-scales of CGMS: 1) Obligations and Accomplishments, 2) Beneficial Gains, and 3) Perceived Loss in Absence. The CGMS was internally consistent with good factor structure, and it was also shown to be valid in relation to a number of demographic variables, measures of Chinese traditional values and psychological well-being. Implications of grandparenthood meanings with regard to the psychological adjusment of Chinese elderly and Hong Kong intergenerational family relationships were discussed.