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Green International Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2700)

**VOLUNTARY ANNOUNCEMENT:
MEMORANDUM OF UNDERSTANDING
RELATING TO PROPOSED ACQUISITION**

This announcement is made by Green International Holdings Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 25 March 2014, Green Capital (Hong Kong) Limited (a wholly-owned subsidiary of the Company, “**Green Capital**”) entered into a memorandum of understanding (the “**MOU**”) with Hong Kong TV International Media Group Limited (the “**Vendor**”) and Hong Kong Net TV Limited (the “**Target Company**”), pursuant to which, Green Capital proposes to acquire the entire or part of the issued share capital of the Target Company from the Vendor (the “**Proposed Acquisition**”), subject to the terms and conditions to be agreed between Green Capital and the Vendor. The tentative consideration is proposed to be 5 times of the profit after tax for the year ended 31 December 2013 of the Target Company to be determined based on the audited financial statements of the Target Company for the year ended 31 December 2013 audited by an accounting firm in Hong Kong to be appointed by Green Capital (the “**Designated Accounting Firm**”). It is proposed that the consideration payable by Green Capital may be settled by way of issue of shares and/or convertible bonds of the Company or by such other manner as may be agreed in any formal agreement to be entered into.

The principal business activity of the Target Company is the operation of new media platforms and net television. As at the date of this announcement, based on the information obtained from the Vendor, the entire issued share capital of the Target Company is beneficially owned by the Vendor.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are third parties independent of, and not connected with, the Company and connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) of the Company.

Pursuant to the MOU, the Vendor and the Target Company shall not, within a period of 6 months after the execution of the MOU (or such other period as may be extended by the parties to the MOU in writing) (the “**Exclusivity Period**”), negotiate, discuss or enter into any written or verbal agreement or memorandum of understanding with other third party(ies) in relation to the sale, acquisition, transfer of the interest in the Target Company (the “**Exclusivity**”). If no formal agreement in relation to the

Proposed Acquisition is entered into by the parties within the Exclusivity Period, the MOU shall be terminated on the expiry date of the Exclusivity Period.

The entering into of the formal agreement in relation to the Proposed Acquisition shall be conditional upon the fulfilment of the following conditions:

- (a) Green Capital being satisfied with its due diligence on the Target Company, in particular, the profit after tax for the year ended 31 December 2013 of the Target Company as set out in the audited financial statements of the Target Company for the year ended 31 December 2013 to be audited by the Designated Accounting Firm (the “**Due Diligence**”); and
- (b) Green Capital being satisfied with the detailed business plan and proposal of the Target Company after the Proposed Acquisition and to be submitted by the management of the Target Company containing, among others, the management personnel, operational plans, profit forecast and profit guarantee on annual growth of the profit after tax of the Target Company for 15% or above and Green Capital having confirmed its feasibility (the “**Business Plan Submission and Confirmation**”).

Save for the provisions relating to the Exclusivity, the Due Diligence, the Business Plan Submission and Confirmation, confidentiality and applicable laws, nothing in the MOU constitutes a legally binding obligation on the parties to the MOU.

REASONS FOR ENTERING INTO THE MOU

In order to seek for more business opportunities and to maximise return to the Company and the shareholders of the Company in the long run, the Directors consider that it was in the interest of the Company and its shareholders as a whole to enter into the MOU to explore the possibility of diversification of the business of the Company and its subsidiaries.

GENERAL

Shareholders of the Company and potential investors should note that the Proposed Acquisition may or may not materialize and the parties of the MOU may or may not enter into a legally binding conditional agreement in relation to the Proposed Acquisition. Further announcement(s) in relation to the Proposed Acquisition will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate. Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Green International Holdings Limited
Yang Wang Jian
Chairman

Hong Kong, 25 March 2014

As at the date of this announcement, the Board comprises (i) six executive Directors: Dr. Yang Wang Jian, Mr. Wong Man Keung, Ms. Yang Jun, Mr. Chen Hanhong, Ms. Yang Ya and Dr. Yu Qigang; (ii) one non-executive Director: Ms. Yu Jiaoli; and (iii) four independent non-executive Directors: Mr. Yeung King Wah, Kenneth, Mr. Wu Hong, Mr. Low Chin Sin and Mr. Ye Yunhan.