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GREEN INTERNATIONAL

Holdings Limited

格林國際控股有限公司

GREEN INTERNATIONAL HOLDINGS LIMITED

格林國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2700)

**DISCLOSEABLE TRANSACTION –
INCREASE IN CAPITAL COMMITMENT IN
A JOINT VENTURE COMPANY**

On 25 March 2014, Green Capital, a wholly-owned subsidiary of the Company, entered into the Joint Venture Agreement with the JV Partners for the establishment of the Joint Venture Company. Pursuant to the Joint Venture Agreement, the total investment in the Joint Venture Company will be RMB100,000,000 (equivalent to approximately HK\$126,000,000) where 20% of the total investment will be contributed by Green Capital.

In order to comply with the minimum capital contribution requirements by overseas investors in a Sino-foreign joint venture under the applicable PRC regulations, Green Capital entered into the Supplemental Agreement with the JV Partners on 12 September 2014. Pursuant to the Supplemental Agreement, the capital contribution by Green Capital has been increased from 20% to 25% whilst all other material terms and conditions of the Joint Venture Agreement including the total investment in the Joint Venture Company in the sum of RMB100,000,000 (equivalent to approximately HK\$126,000,000) remain unchanged.

As the applicable percentage ratios for the transaction contemplated under the Joint Venture Agreement (as supplemented by the Supplemental Agreement) exceed 5% but are less than 25%, the transaction contemplated under the Joint Venture Agreement (as supplemented by the Supplemental Agreement) constitutes a discloseable transaction under Chapter 14 of the Listing Rules and is therefore subject to the announcement and notification requirements.

THE JOINT VENTURE AGREEMENT

On 25 March 2014, Green Capital, a wholly-owned subsidiary of the Company, entered into the Joint Venture Agreement with the JV Partners for the establishment of the Joint Venture Company.

Date: 25 March 2014

Parties:

- i) 深圳前海融鑫資本管理有限公司 (Shenzhen Qianhai Rongxin Capital Management Company Limited*), one of the JV Partners which is principally engaged in investment holding and provision of consultancy services;
- ii) 深圳市前海中津國際教育機構有限公司 (Shenzhen Qianhai Zhongjin International Education Company Limited*), one of the JV Partners which is principally engaged in provision of consultancy, education and training services;
- iii) 黑龍江新良農業科技開發有限公司 (Heilongjiang Xinliang Agricultural Technology Development Company Limited*), one of the JV Partners which is principally engaged in research and development of foodstuff and agricultural technology;
- iv) 深圳永利八達通物流有限公司 (Shenzhen Yongli Badatong Logistics Company Limited*), one of the JV Partners which is principally engaged in provision of logistics services;
- v) Shanghai Zhenrong Petroleum Co., Limited, one of the JV Partners which is principally engaged in trading of petroleum and energy commodities and related investments. A nominee of Shanghai Zhenrong Petroleum Co., Limited holds convertible bonds in the aggregate principal amount of HK\$50,000,000 issued by the Company on 28 March 2014 (which is convertible into 116,279,069 shares of the Company at the conversion price of HK\$0.43 per share, representing approximately 6.69% of the Company's issued share capital as at the date of this announcement);
- vi) Green Capital, a wholly-owned subsidiary of the Company.

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the JV Partners and their ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules) and are not connected persons of the Company.

Principal terms:

The Joint Venture Company

Pursuant to the terms and conditions of the Joint Venture Agreement, Green Capital and the JV Partners have agreed to establish the Joint Venture Company in the PRC.

Total investment amount and capital contribution

The total investment in the Joint Venture Company will be RMB100,000,000 (equivalent to approximately HK\$126,000,000) and will be contributed as to 56%, 9%, 5%, 5%, 5% and 20% by Shenzhen Qianhai Rongxin Capital Management Company Limited*, Shenzhen Qianhai Zhongjin International Education Company Limited*, Heilongjiang Xinliang Agricultural Technology Development Company Limited*, Shenzhen Yongli Badatong Logistics Company Limited*, Shanghai Zhenrong Petroleum Co., Limited and Green Capital respectively. Each of the JV Partners and Green Capital shall make the capital contribution in cash within 2 years from the date of the Joint Venture Agreement.

Profit or Loss

Green Capital and each of the JV Partners will be entitled to share the profit or to bear the loss of the Joint Venture Company in proportion to their respective equity interests in the Joint Venture Company.

Transfer of interests of the Joint Venture Company

Green Capital or any of the JV Partners who wishes to sell its interest in the Joint Venture Company has to obtain the consent of the others and first offer to sell such interest to the others at the same terms as those offered to any third party.

THE SUPPLEMENTAL AGREEMENT

On 12 September 2014, Green Capital entered into the Supplemental Agreement with the JV Partners to supplement the terms and conditions in the Joint Venture Agreement.

Date: 12 September 2014 (after trading hours)

Parties:

- i) 深圳前海融鑫資本管理有限公司 (Shenzhen Qianhai Rongxin Capital Management Company Limited*);
- ii) 深圳市前海中津國際教育機構有限公司 (Shenzhen Qianhai Zhongjin International Education Company Limited*);
- iii) 黑龍江新良農業科技開發有限公司 (Heilongjiang Xinliang Agricultural Technology Development Company Limited*);
- iv) 深圳永利八達通物流有限公司 (Shenzhen Yongli Badatong Logistics Company Limited*);
- v) Shanghai Zhenrong Petroleum Co., Limited;
- vi) Green Capital.

Principal terms:

In order to comply with the minimum capital contribution requirements by overseas investors in a Sino-foreign joint venture under the applicable PRC regulations, the capital contribution by Green Capital has been increased from 20% to 25% whilst all other material terms and conditions of the Joint Venture Agreement including the total investment in the Joint Venture Company in the sum of RMB100,000,000 (equivalent to approximately HK\$126,000,000) remain unchanged.

The total investment in the Joint Venture Company in the sum of RMB100,000,000 (equivalent to approximately HK\$126,000,000) will be contributed as to 56%, 4%, 5%, 5%, 5% and 25% by Shenzhen Qianhai Rongxin Capital Management Company Limited*, Shenzhen Qianhai Zhongjin International Education Company Limited*, Heilongjiang Xinliang Agricultural Technology Development Company Limited*, Shenzhen Yongli Badatong Logistics Company Limited*, Shanghai Zhenrong Petroleum Co., Limited and Green Capital respectively. Therefore, the total capital contribution by Green Capital to the Joint Venture Company becomes RMB25,000,000 (equivalent to approximately HK\$31,500,000). Green Capital intends to fund the investment in the Joint Venture Company in cash by internal resources of the Group.

Reasons for the Joint Venture Agreement (as supplemented by the Supplemental Agreement)

Green Capital is an investment holding company and the Group is principally engaged in manufacturing and trading of recreational and educational toys and equipment and operation of clubhouse business.

It is intended that the Joint Venture Company will be principally engaged in the provision of internet finance services.

In view of the economic development and the increase in popularity in internet services in the PRC, the Directors consider that the provision of internet finance services has good prospects. The Directors are of the view that the Joint Venture Agreement (as supplemented by the Supplemental Agreement) provides a good investment opportunity for the Group.

The terms of the Joint Venture Agreement (as supplemented by the Supplemental Agreement), including the respective amount of capital contribution by Green Capital and each of the JV Partners, have been agreed after arm's length negotiations (after taking into account the minimum capital contribution requirements by overseas investors in a Sino-foreign joint venture under the applicable PRC regulations) between the parties on normal commercial terms. The Directors, including the independent non-executive Directors, are of the view that the terms of the Joint Venture Agreement (as supplemented by the Supplemental Agreement) are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios for the transaction contemplated under the Joint Venture Agreement (as supplemented by the Supplemental Agreement) exceed 5% but are less than 25%, the transaction contemplated under the Joint Venture Agreement (as supplemented by the Supplemental Agreement) constitutes a discloseable transaction under Chapter 14 of the Listing Rules and is therefore subject to the announcement and notification requirements.

As at 25 March 2014 (i.e. the date of the Joint Venture Agreement), the applicable percentage ratios for the transaction contemplated under the Joint Venture Agreement are less than 5% and therefore the entering into the Joint Venture Agreement on 25 March 2014 was not subject to any announcement or notification requirements under Chapter 14 of the Listing Rules at that time.

DEFINITIONS

“Board”	board of Directors
“Company”	Green International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 2700)
“connected person”	has the meaning ascribed to it in the Listing Rules
“Directors”	directors of the Company
“Green Capital”	Green Capital (Hong Kong) Limited, a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Joint Venture Agreement”	the joint venture agreement dated 25 March 2014 entered into between Green Capital and the JV Partners for the establishment of the Joint Venture Company
“Joint Venture Company”	the joint venture company established in the PRC under the Joint Venture Agreement (as supplemented by the Supplemental Agreement)
“JV Partners”	深圳前海融鑫資本管理有限公司 (Shenzhen Qianhai Rongxin Capital Management Company Limited*), 深圳市前海中津國際教育機構有限公司 (Shenzhen Qianhai Zhongjin International Education Company Limited*), 黑龍江新良農業科技開發有限公司 (Heilongjiang Xinliang Agricultural Technology Development Company Limited*), 深圳永利八達通物流有限公司 (Shenzhen Yongli Badatong Logistics Company Limited*) and Shanghai Zhenrong Petroleum Co., Limited
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan

“RMB”	Renminbi yuan, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	the supplemental agreement dated 12 September 2014 to the Joint Venture Agreement entered into between Green Capital and the JV Partners

For the purpose of this announcement, unless the context otherwise requires, conversion of Renminbi into Hong Kong dollars is based on the approximate exchange rate of RMB1.0 to HK\$1.26.

** for identification purposes only*

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

Hong Kong, 12 September 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 Jiali; and (iii) four independent non-executive Directors: Mr. Yeung King Wah, Kenneth, Mr. Wu Hong, Mr. Low Chin Sin and Mr. Ye Yunhan.