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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 DISPOSAL OF A JOINT VENTURE COMPANY

DISPOSAL OF THE JOINT VENTURE COMPANY

The Board is pleased to announce that on 13 January 2015 (after trading hours), Green Capital, a wholly-owned subsidiary of the Company, entered into the Disposal Agreement with the Purchaser, pursuant to which Green Capital agreed to dispose of and the Purchaser agreed to purchase 25% of the equity interest in the Joint Venture Company held by Green Capital at a consideration of RMB25 million (equivalent to approximately HK\$31.69 million).

The transaction contemplated under the Disposal Agreement constitutes a discloseable transaction for the Company under the Listing Rules as one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal Agreement exceeds 5% and is below 25%. The transaction contemplated under the Disposal Agreement is therefore only subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Reference is made to the Company's announcement dated 12 September 2014 in which the Company announced that Green Capital, a wholly-owned subsidiary of the Company, invested in 25% equity interest in the Joint Venture Company.

The Board is pleased to announce that on 13 January 2015 (after trading hours), Green Capital, a wholly-owned subsidiary of the Company, entered into the Disposal Agreement with the Purchaser, pursuant to which Green Capital agreed to dispose of and the Purchaser agreed to purchase 25% of the equity interest in the Joint Venture Company held by Green Capital at a consideration of RMB25 million (equivalent to approximately HK\$31.69 million).

The Disposal Agreement

Date

13 January 2015

Parties

Green Capital as the vendor.

Golden Rich (HK) Limited as the Purchaser. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, (i) the Purchaser is a company incorporated in Hong Kong with limited liability and is principally engaged in investment holding; and (ii) the Purchaser and its ultimate beneficial owner(s) are Independent Third Parties.

Asset to be disposed of

Green Capital agreed to sell its 25% equity interest in the Joint Venture Company to the Purchaser.

Consideration and Payment Terms

The consideration for the Disposal is RMB25 million (equivalent to approximately HK\$31.69 million) which was determined by reference to the amount of the capital contribution that Green Capital shall make for its investment in 25% equity interest in the Joint Venture Company. As Green Capital has not yet made its capital contribution to the Joint Venture Company as required, at Green Capital's direction, the Purchaser shall pay such consideration for the Disposal to the Joint Venture Company directly in cash within 3 months from the date of the Disposal Agreement.

Completion

After the completion of the Disposal, the Group will cease to hold any equity interest in the Joint Venture Company.

INFORMATION OF THE JOINT VENTURE COMPANY

The Joint Venture Company is a company established in the PRC on 1 July 2014 and is principally engaged in the provision of internet financial services. As at the date of this announcement, the Joint Venture Company is owned as to 56%, 4%, 5%, 5%, 5% and 25% by 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*), Shanghai Zhenrong Petroleum Co., Limited and Green Capital respectively.

The unaudited net asset value of the Joint Venture Company as at 31 December 2014 was nil, as the Joint Venture Company has not yet commenced business.

FINANCIAL EFFECT OF THE DISPOSAL

The Group is not expected to record in its income statement any material gain or loss arising from the Disposal. The exact financial effects of the Disposal are subject to the audit of the Company's auditors.

REASONS FOR AND BENEFIT OF THE DISPOSAL

The Group is currently engaged in the manufacturing and trading of recreational and educational toys and equipment and operation of clubhouse business. Further, as announced by the Company on 21 November 2014, the Group is seeking to expand its business scope and scale through acquisitions in the PRC. Subsequent to completion of the acquisition of the clubhouse business in January 2014, where “Health and Wellness” will be the principal theme of the clubhouse, the Group is actively exploring opportunities to venture into other beauty or wellness related businesses in order to broaden its assets and revenue base.

The Board is of the view that it is in the interests of the Company and its Shareholders as a whole to withdraw its investment in the Joint Venture Company so that the Group can focus its resources on its existing businesses and its expansion to beauty or wellness related businesses. The Disposal can also increase the cash resources of the Group for further development and expansion of its businesses and for other better investment opportunities as and when they arise.

The Directors consider that the terms of the Disposal Agreement are fair and reasonable and are on normal commercial terms, and the Disposal is in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The transaction contemplated under the Disposal Agreement constitutes a discloseable transaction for the Company under the Listing Rules on the basis that one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal Agreement exceeds 5% and is below 25%. The transaction contemplated under the Disposal Agreement is therefore only subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings ascribed to them respectively:

“Board”	the 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(s)”	has the same meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the proposed disposal of 25% equity interest in the Joint Venture Company pursuant to the terms of the Disposal Agreement
“Disposal Agreement”	the equity interest transfer agreement dated 13 January 2015 entered into between Green Capital and the Purchaser in relation to the Disposal
“Green Capital”	Green Capital (Hong Kong) Limited, a wholly-owned subsidiary of the Company

“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, are third parties independent of the Company and its connected persons
“Joint Venture Company”	深圳前海格林易貸互聯網服務有限公司, a company established in the PRC and held by Green Capital as to 25% as at the date of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Purchaser”	Golden Rich (HK) Limited, a company incorporated in Hong Kong with limited liability, being the purchaser to the Disposal Agreement
“RMB”	Renminbi, the lawful currency of PRC
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

For ease of reference, the exchange rates between HK\$ and RMB provided in this announcement are HK\$1= RMB0.789 respectively. The provision of such exchange rates do not mean that HK\$ could be converted into RMB based on such exchange rates.

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

Hong Kong, 13 January 2015

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.

* *For identification purpose only*