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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)

PLACING OF BONDS

Placing Agent

AMTD ✱

Asset Management
尚乘資產管理

AMTD Asset Management Limited

PLACING OF BONDS

On 26 October 2015, the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Placing Agent has agreed to act as the Company's placing agent, on a best effort basis, for the purposes of arranging Placees to subscribe for the Bonds up to an aggregate principal amount of HK\$50,000,000 within the Placing Period.

Placing Completion is subject to the fulfilment of the conditions precedent under the Placing Agreement and the Placing Agent's rights of termination of the Placing under the Placing Agreement. Accordingly, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

THE PLACING AGREEMENT

Date	:	26 October 2015
Issuer	:	The Company
Placing Agent	:	AMTD Asset Management Limited
		To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.
Placees	:	The Bonds will be placed to any professional investor to whom the Placing Agent or its agents shall procure or, as the case may be, shall have procured to subscribe for the Bonds. The Placees must not be connected persons of the Company nor residents in the Cayman Islands. The Bonds shall be offered to a maximum of 100 Placees.
Aggregate Principal Amount	:	Up to HK\$50,000,000
Issue Price	:	100% of the principal amount of the Bonds
Placing Period	:	6 months commencing from the date of the Placing Agreement, and subject to and at the discretion of the Company, a further 3-month period immediately thereafter (the " Placing Period ");
Placing Completion	:	Subject to the termination rights of the Placing Agent under the Placing Agreement and the Placing Agent having served a Completion Notice in accordance with the Placing Agreement, Placing Completion shall take place within five business days upon the service of the Completion Notice (or such later time and date as the Placing Agent and the Company may agree in writing). Placing Completion may take place in multiple rounds (at the sole discretion of the Placing Agent).

Conditions precedent to the Placing Agreement

The obligations of the Placing Agent under the Placing Agreement in respect of the issue of the Bonds are conditional upon the following conditions being fulfilled within five Business Days from the date of the Placing Agreement (or such later time and date as the Placing Agent and the Company shall agree in writing):

- (a) all necessary consents and approvals as may require to be obtained by the Company and the Placing Agent for the Placing; and
- (b) there being no Event of Default having occurred or occurring.

Only condition precedent (b) above may be waived by the Placing Agent. If any of the conditions mentioned above are not fulfilled or waived (as the case may be) within five Business Days from the date of the Placing Agreement or such later time or date as may be agreed between the Placing Agent and the Company in writing, the Placing Agent may, at any time thereafter, terminate its obligations under the Placing Agreement by notice in writing to the Company, whereupon the obligations of the Placing Agent under the Placing Agreement shall forthwith cease and terminate and neither the Company nor the Placing Agent shall have any claim against any of the others, save for any antecedent breach thereof.

PRINCIPAL TERMS OF THE BONDS

Aggregate Principal Amount	:	Up to HK\$50,000,000.
Denomination	:	HK\$500,000
Interest	:	The Bond will bear interest at 7% per annum for the first two years and at 10% per annum for the third year, accrued from the first Business Day immediately after the completion of issue of the Bonds to and including the Maturity Date (as defined below). The interest is calculated on a 365-day per year basis. The aggregate interests for the first two years after completion of issue of the Bonds shall be payable to the Bondholders in advance on the completion of issue of each Bond. The interest for the third year shall be payable to the Bondholders on the first Business Day after the second anniversary.
Maturity date	:	Unless previously redeemed or purchased and cancelled, the Company shall redeem each Bond duly issued by it which remains outstanding by 4:00 p.m. on the date falling on the third anniversary of the date of issue of each Bond (the “ Maturity Date ”) at 100% of the principal amount together with any accrued but unpaid interest.

Bondholders' rights to early redemption : The Bondholders may, at its sole discretion, on the second anniversary (the "**Second Anniversary**") of the issue date of any Bond duly issued by the Company, by serving a notice to the Company and ensuring the Company shall receive the said notice not exceeding 30 days prior to the expiry of the Second Anniversary (but not received afterwards); which notice shall specify the total amount proposed to be redeemed from the Bondholder specified therein, and demand redemption of the Bond as effective on the Second Anniversary (in whole or in part) by the Company at 100% of the total amount of such Bond together with payment of any accrued but unpaid interests calculated up to the date of such early redemption; provided that the Company is under no obligation to deal with a request for redemption of the Bond which is (i) a partial of the denomination of HK\$500,000, or (ii) kept in the registration shorter than two full years of the issue date of the Bond.

Any Bondholder may, upon the occurrence of the following specific events at any time before the Maturity Date, and by serving on the Company a Notice to Demand Early Redemption, exercise its right to demand the Company to early redeem the Bond issued to him and duly registered by the Registrar at 107% (after the net of all prepaid interests) of the total principal amount of the relevant Bond(s):

1. The total debt to total asset ratio of the Company as disclosed in any of its interim report or annual report published after the Placing Completion and before the Maturity Date exceeds 75%;
2. There is change of controlling shareholder(s) in the Company;
3. There is a significant change in core business;
4. The cash payout ratio exceeds 100% of the net profit, as disclosed in any of the Company's interim report or annual report published after the Placing Completion and on or before the Maturity Date, exceeds the principal amount of the Bonds; or
5. The Company announces its plan to privatize, delist, have its Shares trading become suspended for more than six consecutive months and/or there is a change of the Company's primary listing status to another exchange market outside Hong Kong.

- Event of Default : If any of the Events of Default occurs, a Bondholder may give notice to the Company that the Bonds are immediately due and payable and, upon such notice being given to the Company, the Bonds will immediately become due and repayable at their principal amount together with all interests accrued up to the date of such notice.
- Status of Bonds : The Bonds constitute direct, unconditional, unsubordinated and unsecured obligations of the Company which will at all times rank pari passu among themselves and at all times rank at least equally with all other present and future unsecured and unsubordinated obligations of the Company.
- Transferability : The Bonds may be transferred in whole multiples of HK\$500,000 to any professional investors (as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)). The Bonds shall not be transferred to any resident of the Cayman Islands, nor transferred to a connected person of the Company or its associates.
- Listing : No application will be made for the listing of the Bonds.

REASONS FOR THE PLACING OF THE BONDS AND USE OF PROCEEDS

The Group is principally engaged in the manufacturing and trading of recreational and educational toys and equipment, operation of clubhouse business and provision of beauty and wellness services.

Assuming the Bonds are placed in full, the maximum aggregate principal amount of the Bonds will be HK\$50,000,000. The net proceeds (after deducting the placing commission and other related costs and expenses from the Placing) will be utilised as general working capital and in expanding the existing businesses. The Board considers that the Placing represents a suitable opportunity to strengthen the Group's financial position, the terms of the Placing Agreement and the Bonds are on normal commercial terms and are fair and reasonable, and the Placing is in the best interests of the Company and the Shareholders as a whole.

Placing Completion is subject to, among other things, the Placing Agent's rights of termination of the Placing under the Placing Agreement. Accordingly, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

- “associate(s)” has the meaning ascribed to it in the Listing Rules
- “Board” the board of Directors

“Bond(s)”	the three-year unlisted (7% per annum coupon for the first two years, and 10% per annum coupon for the third year), unsecured and non-convertible bond due on the third anniversary from the date of issue, and in the aggregate amount of up to HK\$50,000,000 issued by the Company to the Bondholders pursuant to, with the benefit of and subject to the terms of the Bonds.
“Bondholder(s)”	the holder(s) of the Bonds
“Business Day(s)”	means a day (other than a Saturday, Sunday and Public Holiday) or which licensed bank are open for business in Hong Kong
“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
“Completion Notice”	the notice given by the Placing Agent in writing for the purpose of each Placing Completion in the form set out in the Placing Agreement
“connected person(s)”	has the meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“Event(s) of Default”	the events of default as described in the terms and conditions of the Bonds
“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 People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any professional investor(s) (as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any rules made thereunder), except residents in the Cayman Islands, procured by the Placing Agent to subscribe for any of the Bonds pursuant to the Placing Agreement
“Placing”	the placing of the Bonds by the Placing Agent pursuant to the terms of the Placing Agreement
“Placing Agent”	AMTD Asset Management Limited

“Placing Agreement”	the placing agreement dated 26 October 2015 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Completion”	the completion of the Placing
“Share(s)”	share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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

Hong Kong, 26 October 2015

As at the date of this announcement, the executive Directors are Dr. Yang Wang Jian, Mr. Wong Man Keung, Ms. Yang Jun, Mr. Chen Hanhong, Ms. Yang Ya, Dr. Yu Qigang and Ms. Eva Au; the non-executive Director is Ms. Yu Jiaoli; and the independent non-executive Directors are Mr. Yeung King Wah, Kenneth, Mr. Wu Hong, Mr. Low Chin Sin and Mr. Ye Yunhan.