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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)

BUSINESS UPDATE
MATURITY OF CONVERTIBLE NOTES

This announcement is made by the board of directors (the "**Board**") of Green International Holdings Limited (the "**Company**"). References are made to the Company's announcement dated 23 February 2012 and the circular dated 20 March 2012 regarding the discloseable transaction in relation to the acquisition of 55% of interest in Tai Cheng International Limited involving the issue of convertible notes (the "**Acquisition**").

Pursuant to the agreement entered into by Cheerful Top Group Limited (the "**Purchaser**", being a wholly owned subsidiary of the Company) and Hong Kong Tai Shing Toys Trading Limited (the "**Vendor**") on 23 February 2012 in relation to the Acquisition, the consideration of the Acquisition was to be paid partially by way of convertible notes with the principal amount not exceeding HK\$30,000,000 and to be determined in accordance with the formula set out in the announcement of the Company dated 23 February 2012 ("**Convertible Notes**"). The Convertible Notes were issued in three tranches. The details of the three tranches are as follows:

Tranche	Amount (HK\$)	Issue Date	Maturity Date
First Tranche	6,163,639	29 October 2013	29 October 2016
Second Tranche	5,628,138	13 October 2014	13 October 2017
Third Tranche	477,241	8 September 2015	8 September 2018
Total amount under the Convertible Notes	<u>12,269,018</u>		

The Board received a clear intention from the Vendor on 25 October 2016 that the Vendor desires the repayment of the principal amount of the bond under the First Tranche, and is not interested in converting the bond issued under the First Tranche into shares of the Company before the maturity date of the First Tranche.

The Company is currently negotiating the settlement of the Convertible Notes with the Vendor.

The Company will continue to keep its shareholders and the investing public updated of any development of the settlement negotiations of the Convertible Notes if and when necessary.

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

Hong Kong, 26 October 2016

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, Mr. Ye Yunhan and Prof. Zhu Yi Zhun.