

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

INSIDE INFORMATION AND PROFIT WARNING

This announcement is made by Green International Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the “**SFO**”).

The board (“**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that based on information currently available, the Group is expected to record a loss for the year ended 31 December 2017 as a result of, inter alia, the continuing high level of administrative expenses and finance costs, the continuing operating loss of the Group’s health and medical segment and financial services segment and the possible impairment of the Group’s receivables.

The Company underwent significant changes in directorship and management personnel in June 2017. Since the third quarter of 2017, the new management of the Company had been conducting an internal review of the credit assessment and risk management policies of the Group’s credit and investment decisions in the past, slowing down any further expansion of money lending portfolio, adopting a more conservative approach in the identification and verification process of business development, investments and acquisitions, and adopting cost-saving practices with the view of stopping losses and increasing enterprise efficiency. The new management of the Company is also conducting an internal review of the Group’s receivables accrued prior to June 2017, notably including the promissory note receivables in the total carrying value of HK\$154,218,000, comprising (a) promissory note (“**Winning Rose Promissory Note**”) receivables owed by Winning Rose Capital Inc. (“**Winning Rose**”) of face value of HK\$86,018,492 and carrying value as at 31 December 2016 of

HK\$81,548,000, and (b) promissory note (“**Puregood Promissory Note**”) receivables owed by Puregood Express Inc. (“**Puregood**”) of face value of HK\$79,598,533 and carrying value as at 31 December 2016 of HK\$72,670,000.

The Winning Rose Promissory Note and the Puregood Promissory Note were due on 29 April 2017 and 30 June 2017, respectively. Following internal review by the Company’s new management, demand letters were sent by the Company to Winning Rose and Puregood since the third quarter of 2017 stating the Group’s position that they have defaulted their contractual obligations under the Winning Rose Promissory Note and the Puregood Promissory Note (the “**Counterparty Default**”) and demanding their immediate repayment. However, despite repeated demands, Winning Rose and Puregood did not make any repayment to the Group up to the date of this announcement.

The Company has been seeking legal advice with the view to upholding its legal right associated with the Counterparty Default. Due to the early stage of recovery and legal process, the impact of the Counterparty Default on the Group’s financial position has yet to be quantified. As a matter of internal management review as a part of the preparation of the financial statements of the Group for the year ended 31 December 2017, it is currently expected that the Counterparty Default may have an adverse impact on the recoverable amount of the Winning Rose Promissory Note and the Puregood Promissory Note as at 31 December 2017, although the exact outcome of the impairment assessment has yet to be finalized.

The Company has instructed its legal advisers to pursue after the relevant entities in relation to the Counterparty Default and to advise the Company on the legal implications arising from the Counterparty Default. The Board will update shareholders and the public on any material development of this event by way of announcement if and when appropriate.

The Company is still in the process of finalizing the Group’s final results for the year ended 31 December 2017. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the information currently available to the Group which has not been audited or reviewed by auditors. The final audited figures may be significantly different from the information disclosed in this announcement. Further details of the Group’s financial results and performance for the year ended 31 December 2017 will be disclosed in the final results announcement of the Company, which is currently expected to be announced on 29 March 2018.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Green International Holdings Limited
Zeng Xiang Di
Chief Executive Officer

Hong Kong, 25 January 2018

As at the date of this announcement, the executive Directors are Dr. Yu Qigang (Chairman), Mr. Zeng Xiang Di (Chief Executive Officer), Mr. Yang Wang Jian, Mr. Chen Hanhong and Ms. Eva Au; the non-executive Director is Ms. Yu Jiaoli; and the independent non-executive Directors are Mr. Wu Hong, Mr. David Tsoi, Mr. Wang Chunlin and Ms. Sun Zhili.