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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)

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

The Old Share Option Scheme, which was adopted by the Company on 2 September 2006 for a period of ten years, expired on 1 September 2016. In order to continue to provide the Company with a flexible means of giving incentive or rewards to eligible participants for their retention and contribution or potential contribution to the Group, the Board proposes that the New Share Option Scheme be approved and adopted by the Shareholders at the AGM.

The AGM will be held for the Shareholders to consider and, if thought fit, approve the ordinary resolutions in respect of the New Share Option Scheme. A circular containing, among other things, further details of the New Share Option Scheme, together with information regarding other resolutions to be proposed at the AGM and other information as required under the Listing Rules, is expected to be dispatched to the Shareholders on 24 May 2019.

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

The Old Share Option Scheme, which was adopted by the Company on 2 September 2006 for a period of ten years, expired on 1 September 2016 after which no further share options may be granted thereunder. As disclosed in the Company's announcement dated 2 May 2019, all the options granted under the Old Share Option Scheme prior to its expiry lapsed in accordance with its terms upon the close of the general offers. Accordingly, as at the date of this announcement, there are no outstanding options to subscribe for Shares under the Old Share Option Scheme.

In order to continue to provide the Company with a flexible means of giving incentive or rewards to Eligible Participants for their retention and contribution or potential contribution to the Group, the Board proposes that the New Share Option Scheme be approved and adopted by the Shareholders at the AGM.

Adoption of the New Share Option Scheme is subject to the following conditions precedent:

- (i) passing of the ordinary resolution to approve and adopt the New Share Option Scheme at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, any Shares to be issued and allotted by the Company upon the exercise of the options to be granted under the New Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued and allotted upon the exercise of the options granted under the New Share Option Scheme.

In compliance with Rule 17.02(2) of the Listing Rules, the total number of new Shares in respect of which share options may be granted under the New Share Option Scheme and any other schemes shall not exceed 10% of the Shares in issue as the date of approval of the New Share Option Scheme, unless the Company obtains approval from its shareholders to refresh the 10% limit and on the basis that the maximum number of new Shares in respect of which options may be granted and yet to be exercised under the New Share Option Scheme and any other schemes shall not exceed 30% of the Shares in issue from time to time.

The Board considers that in order to attract, retain and motivate employees, including directors of the Group to strive for the future development of the Group, it is important that the Group should continue to provide them with an additional incentive and encouragement by offering them an opportunity to obtain an ownership interest in the Company and to enjoy the results of the Company attained through their efforts and contributions.

The Board further considers that in order to enable the Group to motivate Eligible Participants to utilize their performance and efficiency for the benefit of the Group and to attract and retain or otherwise maintain an on-going business relationship with such Eligible Participants whose contributions are or will be beneficial to the long term growth of the Group, it is important that the Group should be permitted to provide them, where appropriate, with an additional incentive by also offering them an opportunity to obtain an ownership interest in the Company and to reward them for contributing to the success of the business of the Group.

The Board considers that the long term growth and business development of the Group depend on not only the contributions and commitments of the employees and directors of the Group but also the close and mutually-beneficial relationship with professional advisers (such as legal and financial advisers), business consultants (such as advisers of business and corporate strategies, introduction and referral agents) and service vendors (such as servicing agents and vendors of equipment and premises for our business operations) of the Group. Therefore, the Board resolved to include professional advisers, business consultants and service vendors as Eligible Participants such that these service providers are also offered the opportunity to obtain an ownership interest in the Company and to provide incentive to them to provide services to the Group with enhanced quality and persistence. The Board considers it is in the interest of the Company to cover a broader category of Eligible Participants such that professional advisers, business consultants and service vendors can also participate in the growth of the Group by owning Shares such that they can align their

interests and objectives with the Group on a long term basis. The eligibility of professional advisers, business consultants and service vendors to grant of options will be determined by the Board by reference to their potential and/or actual contributions to the Group.

The Board believes that the adoption of the New Share Option Scheme will benefit the Company's future business development and is in the best interests of the Company and the Shareholders as a whole.

ANNUAL GENERAL MEETING

The AGM Notice is expected to be issued on 24 May 2019 to convene the AGM, currently scheduled to be held on 26 June 2019. In addition to other general matters (such as adoption of audited financial statements and re-election of Directors) and general mandates to issue and buy-back Shares, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the adoption of the New Share Option Scheme. Further details of the New Share Option Scheme, together with information regarding other resolutions to be proposed at the AGM and other information as required under the Listing Rules, will be contained in the circular of the Company currently expected to be dispatched to the Shareholders on 24 May 2019.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be convened by the AGM Notice, currently scheduled to be held on 26 June 2019
“AGM Notice”	the notice which is expected to be issued by the Company on 24 May 2019 convening the AGM to consider and approve, among others, general businesses and the resolutions in respect of the New Share Option Scheme
“Board”	the board of Directors
“Company”	Green International Holdings Limited, a company incorporated in Cayman Islands with limited liability and whose Shares are listed on the Main Board of the Stock Exchange with stock code 2700
“Director(s)”	the director(s) of the Company
“Eligible Participants”	any person(s) who satisfies the eligibility criteria under the New Share Option Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“ Hong Kong ”	the 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
“ New Share Option Scheme ”	the share option scheme proposed to be adopted by the Company upon approval by the Shareholders at the AGM
“ Old Share Option Scheme ”	the share option scheme adopted by the Company on 2 September 2006 and expired on 1 September 2016
“ Share(s) ”	ordinary share(s) of HK0.04 each in the share capital of the Company
“ Shareholder(s) ”	the 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
Yu Qigang
Chairman

Hong Kong, 21 May 2019

As at the date of this announcement, the executive Directors are Mr. Yu Qigang (Chairman), Mr. Chen Hanhong and Mr. Liu Dong; and the independent non-executive Directors are Mr. Wu Hong, Mr. David Tsoi and Mr. Wang Chunlin.