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GREEN INTERNATIONAL

Holdings Limited

格林國際控股有限公司

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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2700)

**REQUEST FOR
EARLY CASH REDEMPTION OF CONVERTIBLE BONDS
BY CROWN HANG INTERNATIONAL INVESTMENT LIMITED**

Reference is made to the announcements of Green International Holdings Limited (the “**Company**”) dated 26 January 2018 and 20 April 2018 (the “**Announcements**”) and the Company’s circular dated 28 February 2018 (the “**Circular**”) in relation to, among other things, the issuance by the Company of certain two-year 6% per annum convertible bonds in the principal amount of HK\$60,000,000 (the “**Relevant Bonds**”). Unless otherwise defined or the context otherwise requires, capitalized terms in this announcement shall have the same meanings as defined in the Announcements and the Circular.

The Company received a notice of redemption dated 25 February 2020 from Crown Hang International Investment Limited (“**Crown Hang**”) informing the Company that Crown Hang has elected not to exercise the conversion right attaching to the Relevant Bonds and requested the Company to redeem the Relevant Bonds in cash (the “**Early Cash Redemption Request**”) earlier than the maturity date of the Relevant Bonds (the “**Maturity Date**”).

Under the terms of the Relevant Bonds, on the Maturity Date, the bondholder may elect to convert the Relevant Bonds into Shares or to require the Company to redeem the bonds at the redemption price which is equivalent to the principal amount of the Relevant Bonds plus interest of 6% per annum calculated from the date of issue of the bonds up to and including the date of redemption (the “**Redemption Price**”). As disclosed in the Circular, the Maturity Date is the date falling on the second anniversary (i.e. 20 April 2020) of the date of issue of the Relevant Bonds (i.e. 20 April 2018). Under the terms of the Relevant Bonds, the Relevant Bonds may not be redeemed by the holder before the Maturity Date, but may be redeemed in whole or part by the Company before the Maturity Date at the Redemption Price.

The Company is taking legal advice as to the Early Cash Redemption Request from Crown Hang. Subject to the clearance of legal issues, the Relevant Bonds may be redeemed by the Company in cash (the “**Cash Redemption**”) at or earlier than the Maturity Date. If the Company proceeds with the Cash Redemption, it will be financed by the Group’s own financial resources and is not expected to result in any material adverse effect to the Group’s financial position.

By order of the Board
Green International Holdings Limited
Yu Qigang
Chairman

Hong Kong, 20 March 2020

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.