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**Green Economy Development Limited**  
**綠色經濟發展有限公司**

(formerly known as “Vision Fame International Holding Limited”)  
(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1315)

**PROFIT WARNING**

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

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on its preliminary review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record an unaudited consolidated net loss attributable to owners of the Company of approximately HK\$2.1 million for the year ended 31 March 2022, compared to an audited consolidated net profit attributable to owners of the Company of approximately HK\$7.2 million for the year ended 31 March 2021.

The Board considers that such increase in loss/decrease in profit of approximately HK\$9.3 million was mainly attributable to the increase in finance cost of approximately HK\$21.6 million, which was partly offset by the decrease in selling expenses of approximately HK\$13.9 million.

The Group is still in the process of finalizing its results for the year ended 31 March 2022. The Board would like to point out that this announcement (except the figures for the net profit attributable to owners of the Company for the year ended 31 March 2021) is only based on the Company’s preliminary evaluation of the available information of the Group and is not based on any financial figures or information that have been audited or reviewed by the Company’s auditor and the Company’s audit committee. Further adjustments and finalization in the Group’s 2022 annual financial results may be required.

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

By order of the Board  
**Green Economy Development Limited**  
**Chau Chit**  
*Chairman and Chief Executive Officer*

Hong Kong, 28 June 2022

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chau Chit, Mr. Fung Ka Lun and Mr. Zhu Xiaodong; and three independent non-executive Directors, namely Mr. Tam Tak Kei Raymond, Dr. Wong Lee Ping and Mr. Wong Wai Kwan.*