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GREEN INTERNATIONAL

Holdings Limited

格林國際控股有限公司

GREEN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2700)

**PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

PLACING AGENT



華業證券有限公司

GRAND CHINA SECURITIES LIMITED

On 25 June 2013, after trading hours, the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent has conditionally agreed with the Company to place, on a best effort basis, up to 180,800,000 Placing Shares to the Placees who are Independent Third Parties at the Placing Price of HK\$0.205 per Placing Share.

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors at the annual general meeting of the Company held on 18 June 2013. As at the date of this Announcement, no Shares have been allotted and issued pursuant to the General Mandate. The 180,800,000 Placing Shares to be allotted and issued will substantially utilize the General Mandate, representing approximately 20% of the existing issued share capital of the Company as at the date of this Announcement, and approximately 16.67% of the enlarged issued share capital of the Company immediately following the Placing. Since the Placing Shares will be allotted and issued under the General Mandate, no further Shareholders' approval is required.

The Completion of the Placing is conditional upon the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in the Placing Shares under the Placing; and the Placing Agreement not having been terminated in accordance with its terms. If the foregoing conditions are not fulfilled on or prior to the 30th day after the date of the Placing Agreement (or such later date as may be agreed between the Company and the Placing Agent), the Placing Agreement shall be terminated and none of the parties to the Placing Agreement shall have any claim against the other for any costs or losses (save for any prior breach of the Placing Agreement).

The gross proceeds and net proceeds from the Placing will be approximately HK\$37.06 million and HK\$36.59 million, respectively, which are intended to be used as working capital of the Group.

Shareholders and potential investors should note that Completion of the Placing is subject to fulfillment of the condition under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

Date

25 June 2013 (after trading hours)

Parties

Issuer: The Company

The Placing Agent: Grand China Securities Limited

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placing Agent and its associates are Independent Third Parties.

The Placing

Pursuant to the Placing Agreement, the Placing Agent has conditionally agreed, during the period from the execution of the Placing Agreement to 5:00 p.m. on the 30th day after the date of the Placing Agreement (or such other period as agreed by the Placing Agent and the Company), to procure, on a best effort basis, the Placees to subscribe for up to 180,800,000 Placing Shares at HK\$0.205 per Placing Share, representing approximately 20% of the issued share capital of the Company as at the date of this Announcement, and approximately 16.67% of the issued share capital of the Company as enlarged by the issue of the Placing Shares. The aggregate nominal value of the Placing Shares will be HK\$1,808,000.

The Placees

The Placing Shares will be placed to not fewer than six Placees which will be individuals, institutional or other professional investors, who and whose ultimate beneficial owners shall be

Independent Third Parties. The Placing Agent has agreed to use all reasonable endeavours to ensure that none of the Placees and their ultimate beneficial owners shall become a substantial shareholder (as defined under the Listing Rules) of the Company upon taking up the Placing Shares.

Placing Price

The Placing Price of HK\$0.205 per Placing Share represents:

- i. a discount of approximately 18.00% to the closing price of HK\$0.25 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- ii. a discount of approximately 12.77% to the average closing price of HK\$0.235 per Share as quoted on the Stock Exchange for the last five trading days up to and including the day immediately prior to the Last Trading Day.

The Placing Price of HK\$0.205 per Placing Share was determined on arm's length basis between the Company and the Placing Agent based on current market conditions and the prevailing market price of the Shares. The Directors (including the independent non-executive Directors) consider that the Placing Price of the Placing Shares is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Ranking of the Placing Shares

The Placing Shares will be issued fully paid up and ranking *pari passu* in all respects among themselves and with the existing Shares in issue, including to the right to receive all dividends and distributions which may be declared, made or paid after the Completion Date and will be issued free and clear of all liens, encumbrances or other third party rights.

Condition of the Placing

The Completion of Placing is conditional upon the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares under the Placing; and the Placing Agreement not having been terminated in accordance with its terms.

If the foregoing conditions are not fulfilled on or prior to the 30th day after the date of the Placing Agreement (or such later date as may be agreed between the Company and the Placing Agent), the Placing Agreement shall be terminated and none of the parties to the Placing Agreement shall have any claim against the other for any costs or losses (save for any prior breach of the Placing Agreement).

General Mandate

180,800,000 Placing Shares will be allotted and issued under the General Mandate. Under the General Mandate, the Directors are allowed to allot and issue up to 180,801,580 Shares. Up to the date of this Announcement, no Share has been allotted and issued pursuant to the General Mandate. Accordingly, the issue of the Placing Shares is not subject to any further approval by the Shareholders. The 180,800,000 Placing Shares to be allotted and issued will substantially utilize the General Mandate.

Completion of the Placing

Completion of the Placing will take place on or before the fourth Business Day after the date on which the condition in respect of the Placing under the Placing Agreement is fulfilled or such later date as the Company and the Placing Agent may agree.

Commission

The Placing Agent will be entitled to a commission of 1% of the amount equivalent to the Placing Price multiplied by the total number of the Placing Shares.

Termination

The Placing Agent shall have the right to terminate the Placing Agreement by notice in writing given to the Company at any time prior to 10:00 a.m. (Hong Kong time) on the Completion Date of the Placing if any of the following develops, occurs or comes into force:

- i. there shall have come to the notice of the Placing Agent any material breach of, or any event rendering untrue or incorrect in any material respect, any of the representations and warranties of the Company contained herein or any failure to perform any of the Company's undertakings in the Placing Agreement;
- ii. any new law, rule or regulation or any change in existing laws (including common law), rules or regulations (or the juridical interpretation thereof) or other occurrence of any nature whatsoever which are or may be materially adverse to the business or financial position of the Company or any other member of the Group taken as a whole or otherwise makes it inexpedient or inadvisable to proceed with the Placing;
- iii. any event or circumstance (whether or not forming part of a series of events or circumstances occurring or continuing before, on and/or after the date of the Placing Agreement) or material change or deterioration in local, national, international, political, military, financial, economic, market or trading conditions or any other conditions (whether or not *ejusdem generis* with any of the foregoing) in any part of the world in which the Company or any other member of the Group carries on business which is or may be materially adverse to the business or financial position of the Company or any other member of the Group taken as a whole or otherwise makes it inexpedient or inadvisable to proceed with the Placing; or
- iv. any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange;

then and in any such case, the Placing Agent may terminate the Placing Agreement without liability to the Company by giving notice in writing to the Company, provided that such notice is received prior to 10:00 a.m. on the Completion Date.

In the event that the Placing Agent terminates the Placing Agreement by giving notice to the Company as afore-mentioned, all obligations of each of the parties under the Placing Agreement shall cease and no party shall have any claim against any other party in respect of any matter

arising out of or in connection with the Placing Agreement except for any breach arising prior to such termination.

APPLICATION FOR LISTING

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Placing Shares.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company as at the date of this Announcement and immediately after the Completion of the Placing is as follows:

Names of shareholders	At the date of this Announcement		Immediately after completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Gold Bless International Invest Limited <i>(Note 1)</i>	673,220,000	74.47	673,220,000	62.06
<u>Public shareholders</u>				
Dragon Legend Investments Limited <i>(Note 2)</i>	54,020,000	5.98	54,020,000	4.98
Placees	—	—	180,800,000	16.67
Other public shareholders	176,767,900	19.55	176,767,900	16.29
Total	904,007,900	100.00	1,084,807,900	100.00

Notes:

1. The Shares are beneficially owned by Gold Bless International Invest Limited, a company of which 85% of its share capital is owned by Mr. Yang Wang Jian, an ex-Director.
2. The Shares are beneficially owned by Dragon Legend Investments Limited. Dragon Legend Investments Limited is wholly owned by Asian Capital Holdings Limited, a company of which 43.75% of its share capital is owned by Master Link Assets Limited, a company which is wholly owned by Mr. Yeung Kai Cheung Patrick and therefore Asian Capital Holdings Limited, Master Link Assets Limited and Mr. Yeung Kai Cheung Patrick are deemed to be interested in such shares pursuant to Part XV of the SFO.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in the business of manufacturing and trading of recreational and educational toys and equipment.

Upon the full placement of the 180,800,000 Placing Shares, the gross proceeds raised from the Placing will be approximately HK\$37.06 million. After taking into account the estimated expenses in relation to the Placing, the estimated net proceeds from the Placing will be approximately HK\$36.59 million, representing a net price of HK\$0.202 per Placing Share. The net proceeds from the Placing are intended to be used as working capital of the Group.

The Directors consider that the Placing represents a good opportunity to raise additional funds and widen the Company's shareholder base. Accordingly, the Directors consider that the Placing is in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Group has not conducted any fund raising activity for the twelve months immediately preceding the date of this Announcement.

GENERAL

Shareholders and potential investors should note that Completion of the Placing is subject to fulfillment of the condition under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meaning:

“Announcement”	this announcement of the Company in relation to the Placing
“associate(s)”	with the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day (excluding Saturdays, Sundays and public holidays) on which banks generally are open for business in Hong Kong
“Company”	Green International Holdings Limited (Stock Code: 2700), a company incorporated in Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Completion”	completion of the Placing in accordance with the terms and conditions of the Placing Agreement

“Completion Date”	on or before the fourth Business Day after the date on which the condition of the Placing has been satisfied or such later date as the Company and the Placing Agent may agree
“connected person(s)”	with the meaning ascribed thereto under the Listing Rules
“Directors”	directors of the Company
“General Mandate”	the general mandate to allot, issue and deal with the Shares granted to the Directors pursuant to the resolutions passed at the annual general meeting of the Company on 18 June 2013
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party (Parties)”	third party (parties) independent of and not connected with the Company and its connected persons
“Last Trading Day”	25 June 2013, being the date of the Placing Agreement and the last trading day for the Shares on the Stock Exchange prior to the issue of this Announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any individual(s), institutional or other professional investor(s) procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the private placing of the Placing Shares under the General Mandate on the terms and condition set out in the Placing Agreement
“Placing Agent”	Grand China Securities Limited, a corporation licensed to carry out business in type 1 (dealing in securities) regulated activity under the SFO
“Placing Agreement”	the agreement in relation to the Placing entered into between the Company and the Placing Agent on 25 June 2013

“Placing Price”	HK\$0.205 per Placing Share
“Placing Share(s)”	180,800,000 new Shares to be placed under the Placing
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) with par value of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	with the meaning ascribed thereto under the Listing Rules
“%”	per cent

By order of the Board
Green International Holdings Limited
Wong Man Keung
Acting Chairman

Hong Kong, 25 June 2013

As at the date of this announcement, the Board comprises (i) four executive Directors: Mr. Wong Man Keung, Ms. Yang Jun, Mr. Chan Yin Tsung and Mr. Tung Yee Shing; (ii) one non-executive Director: Ms. Leung Pui Kwan; and (iii) three independent non-executive Directors: Mr. Yeung King Wah, Kenneth, Mr. Wu Hong and Mr. Low Chin Sin.