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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)

ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS

Reference is made to the announcements of Green International Holdings Limited (the “**Company**”) regarding, among others, the placing of 5% convertible bonds in the aggregate principal amount of HK\$85,100,000 (the “**Bonds**”) respectively dated 22 August 2011 and 8 November 2011 (the “**CB Announcements**”). Reference is also made to the announcements of the Company regarding the Top-up Placing of existing Shares and Top-up Subscription of new Shares respectively dated 9 August 2013 and 21 August 2013 (the “**Placing Announcements**”) (the CB Announcement and the Placing Announcement collectively as “**Announcements**”). Unless the context otherwise requires, capitalized terms and expressions used herein shall have the same meanings as those used in the Announcements.

The terms and conditions of the Bonds provide, among others, that if and whenever the Company shall issue wholly for cash any Shares (other than Shares issued on the exercise of conversion rights attached to the Bonds to convert the principal amount or a part thereof into Shares) at a price per Share which is less than 90% of the average closing price per Share as quoted on the Stock Exchange of Hong Kong Limited for the five consecutive trading days ending on and including the trading day last preceding the date of announcement of the terms of such issue (the “**Current Market Price**”), the conversion price of the Bonds shall be adjusted by multiplying the conversion price in force (the “**Current Conversion Price**”) immediately prior to such issue by the following fraction:

$$(A + B) / C$$

where A is the number of Shares in issue immediately before the issue of such additional Shares; B is the number of Shares which the aggregate consideration receivable for the issue of such additional Shares would purchase at such Current Market Price per Share; and C is the number of Shares in issue immediately after the issue of such additional Shares.

As announced in the Placing Announcements, the Company allotted and issued 126,800,000 Shares upon the completion of the Top-up Subscription on 21 August 2013 (the “**New Issue**”). Pursuant to the terms and conditions of the Bonds, the Current Conversion Price shall be adjusted

from HK\$0.185 per Share to HK\$0.182 per Share (the “**New Conversion Price**”) which became effective from 21 August 2013, being the date of the New Issue.

As at 21 August 2013 and the date of this announcement, there are still outstanding Bonds with a face amount of HK\$24,420,000 and the total number of Shares in issue was 1,030,807,900. Upon the New Conversion Price became effective, the maximum number of Shares to be issued by the Company upon full conversion of the outstanding Bonds will be as follows:

Current Conversion Price	Maximum number of Shares to be issued based on the Current Conversion Price	New Conversion Price	Maximum number of Shares to be issued based on the New Conversion Price
HK\$0.185	132,000,000	HK\$0.182	134,175,824

By order of the Board
Green International Holdings Limited
Yang Wang Jian
Chairman

Hong Kong, 5 September 2013

As at the date of this announcement, the Board comprises (i) seven executive Directors: Dr. Yang Wang Jian, Mr. Wong Man Keung, Ms. Yang Jun, Mr. Chen Hanhong, Ms. Yang Ya, Dr. Wen Jialong and Dr. Yu Qigang; (ii) one non-executive Director: Ms. Yu Jiaoli; and (iii) four independent non-executive Directors: Mr. Yeung King Wah, Kenneth, Mr. Wu Hong, Mr. Low Chin Sin and Mr. Ye Yunhan.