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GREEN INTERNATIONAL

Holdings Limited

格林國際控股有限公司

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格林國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2700)

COMPLETION OF SUBSCRIPTION OF CONVERTIBLE BONDS BY THE INVESTOR UNDER GENERAL MANDATE

Reference is made to the announcement of Green International Holdings Limited (the “**Company**”) dated 26 January 2018 (the “**Announcement**”) (as clarified by the Company’s announcements dated 29 January and 1 February 2018) in relation to, inter alia, the subscription of the Convertible Bonds by the Investor under the General Mandate. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE INVESTOR CB SUBSCRIPTION

The Board is pleased to announce that the condition of the Investor CB Subscription has been fulfilled and the completion of the subscription of the Investor Convertible Bonds in the aggregate principal amount of HK\$27,200,000 took place on 8 February 2018.

Pursuant to the terms of the Investor CB Subscription Agreement, the Investor nominated Smoothly Good Investment Development Limited (“**Smoothly Good**”) to take up the Investor Convertible Bonds on completion of the Investor CB Subscription Agreement. Based on the information provided by the Investor, (a) Smoothly Good is 100% legally and beneficially owned by the Investor; and (b) prior to the completion of the Investor CB Subscription, the Investor was interested in 91,460,000 Shares, representing approximately 4.64% of the issued share capital of the Company. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, save as disclosed above, Smoothly Good and its ultimate beneficial owner (i.e. the Investor) are third parties independent of and not connected with the Company and its connected persons and associates.

Based on the initial Conversion Price of HK\$0.17 per Investor Conversion Share, 160,000,000 Investor Conversion Shares will be allotted and issued by the Company upon exercise in full of the conversion rights attaching to the Investor Convertible Bonds.

The net proceeds of the Investor CB Subscription in the amount of approximately HK\$26.8 million will be used by the Company for settlement of the Zheyin Tianqin 2017 CB if the Company is called upon to redeem those bonds without conversion, or to apply for settlement of the Group's other debts and/or general working capital if the Zheyin Tianqin 2017 CB are converted without redemption.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structures of the Company (i) as at the date of this announcement; and (ii) immediately after the issue of the Investor Conversion Shares upon full exercise of conversion rights attaching to the Investor Convertible Bonds, assuming there is no other change in the issued share capital of the Company between the date of this announcement and the full conversion of the Investor Convertible Bonds by the Investor:

Shareholders	As at the date of the announcement		Immediately after the issue of the Investor Conversion Shares upon full exercise of conversion rights attaching to the Investor Convertible Bonds	
	Shares	%	Shares	%
Gold Bless	987,697,627	50.07	987,697,627	46.32
Mr. Liu Dong (the Investor)	91,460,000	4.64	91,460,000	4.29
Smoothly Good	—	—	160,000,000	7.50
Other Public Shareholders	<u>893,294,979</u>	<u>45.29</u>	<u>893,294,979</u>	<u>41.89</u>
Total	<u><u>1,972,452,606</u></u>	<u><u>100.00</u></u>	<u><u>2,132,452,606</u></u>	<u><u>100.00</u></u>

Note: Any discrepancies in the table above between totals and sums of amounts set out in it are due to rounding.

By Order of the Board
Green International Holdings Limited
Zeng Xiang Di
Chief Executive Officer

Hong Kong, 8 February 2018

As at the date of this announcement, the executive Directors are Dr. Yu Qigang (Chairman), Mr. Zeng Xiang Di (Chief Executive Officer), Mr. Yang Wang Jian, Mr. Chen Hanhong and Ms. Eva Au; the non-executive Director is Ms. Yu Jiaoli; and the independent non-executive Directors are Mr. Wu Hong, Mr. David Tsoi, Mr. Wang Chunlin and Ms. Sun Zhili.

** For identification purpose only*