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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)

CHANGE OF AUDITORS

The Board proposed that, subject to the passing of the relevant resolutions at the EGM, MMW be removed as the auditors of the Company and HLB be appointed as the new auditors of the Group in its stead to hold office until the conclusion of the next annual general meeting of the Company.

The EGM will be convened and held for the purposes of considering and, if thought fit, approving (amongst other things) the Removal and the Appointment. The Circular containing (amongst other things) information on the Removal and the Appointment, together with a notice convening the EGM, is expected be dispatched to the Shareholders on or before 13 February 2018.

INTRODUCTION

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board (“**Board**”) of directors (“**Directors**”) of Green International Holdings Limited (the “**Company**”, which together with its subsidiaries are collectively referred to as the “**Group**”) announces that, subject to the passing of the relevant resolutions at an extraordinary general meeting of the Company to be convened and held to consider and approve the Removal and the Appointment (the “**EGM**”), the Board proposed that McMillan Woods SG CPA Limited (“**MMW**”) be removed as the auditors of the Company (the “**Removal**”) and HLB Hodgson Impey Cheng Limited (“**HLB**”) be appointed as the new auditors of the Group (the “**Appointment**”) in its stead to hold office until the conclusion of the next annual general meeting of the Company.

PROPOSED REMOVAL OF MMW

MMW was re-appointed as auditors of the Company at the last annual general meeting of the Company held on 30 June 2017 to hold office until the conclusion of the next annual general meeting of the Company.

Since as early as the end of 2017, the Company has been in touch with MMW to seek MMW's proposal on audit planning and fee quotation. Since as early as mid-January 2018, the Company has provided MMW with such information and documents which can reasonably put MMW in the position of providing an audit planning proposal and fee quotation. However, despite the Company's repeated reminders to MMW that the Company has to comply with regulatory deadline on financial reporting, up to and until 5 February 2018, MMW have failed to provide the Company with any audit planning or fee quotation proposal.

The Company expects its auditors to plan and manage audit in a timely, professional and efficient manner, to complete work within deadlines, to maintain proper, positive and constructive working liaison with the Company's financial staff and to provide appropriate and adequate resources with appropriate expertise and experience in discharging their duties. The audit committee of the Company was delegated power to oversee the effectiveness of the external auditors and make recommendations to the Board on appointment and removal of auditors. After considering the exchange of communication and correspondence between the Company and MMW, the audit committee of the Company was of the view that MMW have failed to plan and manage audit in a timely manner and on 8 February 2018 made a recommendation to the Board that the Company should promptly seek the approval of the shareholders of the Company (the "**Shareholders**") regarding the removal of MMW as the auditors of the Group.

Before the Board resolved to remove MMW subject to Shareholders' approval, the Company has offered opportunity to MMW to speak with the members of the audit committee of the Company. In addition, the Company has requested MMW to provide their written representations. However, up to and until the date of this announcement, the Company has not received any written representations from MMW, nor has it received any confirmation on change of auditors from MMW notifying the Company of any matters that need to be brought to the attention of the Shareholders.

PROPOSED APPOINTMENT OF HLB

As the Company is required under the Listing Rules to publish its financial results by the end of March 2018, time is of the essence of the Company. The Company believes that HLB is a sizeable and experienced accounting firm which should be able to devote appropriate and adequate resources to work under tight deadlines for the final audit for the year ended 31 December 2017, subject to the approval of the Removal and the Appointment by Shareholders at the EGM.

The audit committee of the Company has assessed and considered that HLB is eligible and suitable to act as auditors of the Group. Therefore, the Board proposed to appoint HLB as the new auditors of the Group in replacement of MMW for the remainder of MMW's term (i.e. until the conclusion of the next annual general meeting of the Company).

COMPLIANCE OF THE ARTICLES AND THE LISTING RULES

Pursuant to Article 155(2) of the Company's articles of association (the "**Articles**"), the Shareholders may, at any general meeting convened and held in accordance with the Articles, by special resolution remove the auditor at any time before the expiration of its term of office and shall by ordinary resolution at that meeting appoint another auditor in its stead for the remainder of its term. In compliance with the Articles, the Removal will be proposed at the EGM as a special resolution and the Appointment will be proposed at the EGM as an ordinary resolution.

Pursuant to Rule 13.88 of the Listing Rules, (a) the Company must not remove its auditor before the end of the auditor's term of office without first obtaining shareholders' approval at a general meeting, (b) the Company must send a circular proposing the removal of the auditor to Shareholders with any written representations from the auditor not less than 10 business days before the general meeting, and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to Shareholders at the general meeting. In compliance with Rule 13.88 of the Listing Rules, the Company will, simultaneously with the dispatch of the circular containing details of (amongst other things) the Removal and the Appointment (the "**Circular**") and the notice of the EGM to Shareholders, issue the Circular and the notice of the EGM to MMW to invite them to attend the EGM to make written or verbal representations to the Shareholders.

THE EGM

The EGM will be convened and held for the purposes of considering and, if thought fit, approving (amongst other things) the Removal and the Appointment. The Circular containing (amongst other things) information on the Removal and the Appointment, together with a notice convening the EGM, is expected be dispatched to the Shareholders on or before 13 February 2018.

The Directors (including the independent non-executive Directors) consider that the Removal and the Appointment are in the interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of the resolutions regarding the Removal and the Appointment at the EGM.

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.