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GREEN INTERNATIONAL
Holdings Limited
格林國際控股有限公司

GREEN INTERNATIONAL HOLDINGS LIMITED

格林國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 2700)

**(I) DISPATCH OF CIRCULAR;
AND
(II) CLARIFICATION ANNOUNCEMENT
IN RELATION TO THE
CONNECTED TRANSACTION REGARDING THE
NON-EXERCISE OF SELL-BACK RIGHT**

Reference is made to (i) the announcement of Green International Holdings Limited (the “**Company**”) dated 16 October 2018 (the “**Announcement**”) in relation to the non-exercise of the Sell-Back Right by the Company over the entire issued share capital of Rainbow Star; and (ii) the announcements of the Company dated 8 November 2018, 30 November 2018, 14 December 2018 and 21 December 2018 in relation to the delay in dispatch of the circular of the Company regarding the non-exercise of the Sell-Back Right (the “**Circular**”). Unless the context otherwise requires, capitalized terms in this announcement shall have the same meanings as those defined in the Announcement.

DISPATCH OF CIRCULAR

The Board wishes to announce that the Circular containing, among other matters, (i) further information on the non-exercise of the Sell-Back Right; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders regarding the non-exercise of the Sell-Back Right; (iii) a letter from the Independent Financial Adviser containing their advice to the Independent Board Committee and the Independent Shareholders regarding the non-exercise of the Sell-Back Right; (iv) other information prescribed by the Listing Rules; and (v) the notice of the EGM, would be dispatched to the Shareholders on 28 December 2018.

CLARIFICATION ON THE ANNOUNCEMENT

When the Company first made the Announcement on 16 October 2018 regarding the Company's proposal of not exercising the Sell-Back Right against both Vendors (the "**Proposal**"), the Company initially treated the entire Proposal as a major transaction under Chapter 14 of the Listing Rules. The Company now wishes to clarify that following consultation with the Stock Exchange during the pre-vetting of the Circular, the Company now considers that the Proposal should not constitute any notifiable transaction for the Company under Chapter 14 of the Listing Rules.

As disclosed in the Announcement, Ms. Au is a connected person of the Company as she was an executive Director within 12 months from the date of the Announcement. Accordingly, the non-exercise of the Sell-Back Right by the Company against Ms. Au constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

By Order of the Board
Green International Holdings Limited
Yu Qigang
Chairman

Hong Kong, 28 December 2018

As at the date of this announcement, the executive Directors are Mr. Yu Qigang (Chairman), Mr. Chen Hanhong and Mr. Liu Dong; and the independent non-executive Directors are Mr. Wu Hong, Mr. David Tsoi and Mr. Wang Chunlin.