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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)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE AT THE SUBSCRIPTION PRICE OF HK\$0.06 PER RIGHTS SHARE

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement had not been terminated by the Underwriter prior to the Latest Time for Termination. Accordingly, the Underwriting Agreement and the Rights Issue became unconditional at 4:30 p.m. on Wednesday, 9 December 2020.

At 4:00 p.m. on Tuesday, 8 December 2020, being the Latest Time for Acceptance, (i) a total of 24 valid acceptances of provisional allotments under the PALs had been received for a total of 1,533,642,626 Rights Shares (inclusive of 925,179,329 Rights Shares subscribed for by the Participating Shareholders pursuant to the Irrevocable Participation Undertakings), representing approximately 93.0% of the total number of Rights Shares available for subscription under the Rights Issue; and (ii) a total of 20 valid excess applications for excess Rights Shares under the EAFs had been received for a total of 582,131,374 Rights Shares, representing approximately 35.3% of the total number of Rights Shares available for subscription under the Rights Issue. In aggregate, 44 valid acceptances and applications in respect of a total of 2,115,774,000 Rights Shares had been received, representing approximately 128.2% of the total number of 1,649,736,733 Rights Shares available for subscription under the Rights Issue. Accordingly, the Rights Issue was over-subscribed by 466,037,267 Rights Shares.

EXCESS RIGHTS SHARES

In view of the over-subscription of the Rights Shares, as stated in the Prospectus, the Directors will allocate the excess Rights Shares at their discretion on a fair and equitable basis and on a pro rata basis to the excess Rights Shares being applied for under each application. In this regard, the Board has resolved to allocate 116,094,107 excess Rights Shares on a pro rata basis, representing an allocation ratio of approximately 19.9% of the number of excess Rights Shares applied for under each valid excess application by the Qualifying Shareholders.

DISPATCH OF SHARE CERTIFICATES FOR FULLY-PAID RIGHTS SHARES AND REFUND CHEQUES

Share certificates for all fully-paid Rights Shares and refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares will be dispatched to the relevant Qualifying Shareholders by ordinary post to their registered addresses at their own risk on Wednesday, 16 December 2020.

COMMENCEMENT OF DEALING IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 17 December 2020.

Reference is made to the prospectus of Green International Holdings Limited (the “**Company**”) dated 24 November 2020 (the “**Prospectus**”) in connection with the Rights Issue. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement had not been terminated by the Underwriter prior to the Latest Time for Termination. Accordingly, the Underwriting Agreement and the Rights Issue became unconditional at 4:30 p.m. on Wednesday, 9 December 2020.

At 4:00 p.m. on Tuesday, 8 December 2020, being the Latest Time for Acceptance, (i) a total of 24 valid acceptances of provisional allotments under the PALs had been received for a total of 1,533,642,626 Rights Shares (inclusive of 925,179,329 Rights Shares subscribed for by the Participating Shareholders pursuant to the Irrevocable Participation Undertakings), representing approximately 93.0% of the total number of Rights Shares available for subscription under the Rights Issue; and (ii) a total of 20 valid excess applications for excess Rights Shares under the EAFs had been received for a total of 582,131,374 Rights Shares, representing approximately 35.3% of the total number of Rights Shares available for subscription under the Rights Issue.

In aggregate, 44 valid acceptances and applications in respect of a total of 2,115,774,000 Rights Shares had been received, representing approximately 128.2% of the total number of 1,649,736,733 Rights Shares available for subscription under the Rights Issue. Accordingly, the Rights Issue was over-subscribed by 466,037,267 Rights Shares.

In compliance with the Irrevocable Participation Undertakings, Jumbo Faith and Fluent Robust (collectively, the Participating Shareholders) have subscribed for 756,061,682 Rights Shares and 169,117,647 Rights Shares, respectively, under the PAL(s) representing the full acceptance of their individual provisional entitlements under the Rights Issue.

UNDERWRITING AGREEMENT

Based on the above results of acceptance and application, the Rights Issue was over-subscribed by 466,037,267 Rights Shares. Accordingly, the Underwriter is not required to procure any subscribers to subscribe for any Untaken Shares pursuant to the terms of the Underwriting Agreement.

EXCESS RIGHTS SHARES

In view of the over-subscription of the Rights Shares, as stated in the Prospectus, the Directors will allocate the excess Rights Shares at their discretion on a fair and equitable basis and on a *pro rata* basis to the excess Rights Shares being applied for under each application. In this regard, the Board has resolved to allocate 116,094,107 excess Rights Shares on a *pro rata* basis, representing an allocation ratio of approximately 19.9% of the number of excess Rights Shares applied for under each valid excess application by the Qualifying Shareholders.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Rights Issue is set out below:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	No. of Shares	%	No. of Shares	%
Jumbo Faith (<i>Note 1</i>)	756,061,682	45.83	1,512,123,364	45.83
Gold Bless (<i>Note 2</i>)	246,924,406	14.97	246,924,406	7.48
Fluent Robust (<i>Note 3</i>)	169,117,647	10.25	338,235,294	10.25
Mr. Liu (<i>Note 4</i>)	62,865,000	3.81	125,730,000	3.81
Public Shareholders	<u>414,767,998</u>	<u>25.14</u>	<u>1,076,460,402</u>	<u>32.63</u>
Total	<u><u>1,649,736,733</u></u>	<u><u>100.00</u></u>	<u><u>3,299,473,466</u></u>	<u><u>100.00</u></u>

Notes:

- Jumbo Faith is a controlled corporation wholly-owned by Ms. Zhou, the spouse of Mr. Yu.
- Gold Bless is a controlled corporation of Mr. Yu, but has not given any Irrevocable Participation Undertaking to participate in the Rights Issue.

3. Fluent Robust is a controlled corporation wholly-owned by Hong Kong Sheen Smile International Investment Limited, which is in turn wholly-owned by Mr. Yu.
4. Mr. Liu is an executive Director. Although Mr. Liu has not given any Irrevocable Participation Undertaking, he made full acceptance of his provisional entitlement under the Rights Issue. Immediately after completion of the Rights Issue, 125,730,000 Shares deemed to be interested by Mr. Liu comprised (a) 45,730,000 Shares held by Mr. Liu personally; and (b) 80,000,000 Shares held by Smoothly Good Investment Development Limited, a controlled corporation wholly-owned by Mr. Liu.
5. Any discrepancies in the table above between totals and sums of amounts set out in it are due to rounding.

SCALE-DOWN MECHANISMS OF THE RIGHTS ISSUE

As stated in the Prospectus, all applications under the PAL(s) and the EAF(s) will be made on the basis that the applications are to be scaled-down by the Company to a level which: (a) does not trigger an MGO Obligation on the part of the applicant or parties acting in concert with him/her/it; and/or (b) does not result in the non-compliance of the Public Float Requirement on the part of the Company. To the best of the Directors' knowledge, information and belief after considering the allotment results of the Rights Issue, the Company is not aware of any applications for Rights Shares under the PAL(s) or EAF(s) by any participating Shareholders (including the Covenanting Shareholders) which would result in either the incurring of an MGO Obligation or the non-compliance of the Public Float Requirement. Accordingly, the scaling-down mechanism has not been triggered and the applications for Rights Shares by the Covenanting Shareholders are not required to be scaled-down by the Company.

DISPATCH OF SHARE CERTIFICATES FOR FULLY-PAID RIGHTS SHARES AND REFUND CHEQUES

Share certificates for all fully-paid Rights Shares and refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares will be dispatched to the relevant Qualifying Shareholders by ordinary post to their registered addresses at their own risk on Wednesday, 16 December 2020.

COMMENCEMENT OF DEALING IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 17 December 2020.

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

Hong Kong, 15 December 2020

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