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If you have sold or transferred all your shares in Green International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, the licensed securities dealer or registered institution or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

- (1) PROPOSED GENERAL MANDATES TO ISSUE AND
BUY-BACK SHARES;**
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (the “AGM”) to be held at 3:00 p.m. on Wednesday, 26 June 2019, at Conference Room, Suite 2208-09, 22/F., West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong is set out on pages 25 to 30 of this circular. A form of proxy for use by the shareholders at the AGM is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

Whether or not you intend to attend the AGM, you are advised to read the notice and complete the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and return the form of proxy to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meetings if you wish in which event the relevant form(s) of proxy shall be deemed revoked.

24 May 2019

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DEFINITIONS

In this circular, the following expressions have the following meanings, unless the context otherwise requires:

“Adoption Date”	the date on which the New Share Option Scheme of the Company is conditionally adopted by resolution of the Shareholders at the AGM
“AGM”	the annual general meeting of the Company to be held at Conference Room, Suite 2208-09, 22/F., West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Wednesday, 26 June 2019 at 3:00 p.m., notice of which is set out on pages 25 to 30 of this circular
“Articles of Association”	the articles of association of the Company as may be amended from time to time, and “Article” shall mean an article of the Articles of Association
“associate(s)”	having the meaning ascribed thereto under the Listing Rules
“Board”	the board of the Directors
“Company”	Green International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 2700)
“connected person(s)”	having the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Eligible Participant(s)”	any person(s) who satisfies the eligibility criteria under the New Share Option Scheme
“Grantee(s)”	any Eligible Participant(s) who accepts an Offer in accordance with the terms of the New Share Option Scheme or, where the context so permits, a legal personal representative entitled to any such Options in consequence of the death of the original Grantee(s)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 May 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company as may be amended from time to time
“New Share Option Scheme”	the share option scheme proposed to be adopted by the Company upon approval by the Shareholders at the AGM, a summary of the principal terms of which are set out in Appendix III to this circular
“Offer”	the offer of the grant of Options made in accordance with the New Share Option Scheme
“Offer Date”	the date on which an Offer is made to an Eligible Participant
“Old Share Option Scheme”	the share option scheme as adopted by the Company on 2 September 2006 and expired on 1 September 2016
“Option Period”	in respect of any particular Option, a period to be notified by the Board to each Grantee during which an Option may be exercised, such period not exceeding a period of ten years commencing on the Offer Date and expiring on the last day of such period
“Option(s)”	share option(s) to subscribe for Shares granted pursuant to the New Share Option Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.04 each in the share capital of the Company
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares representing up to 20% of the issued share capital of the Company as at the date of passing of the relevant resolution, as set out in Resolution 4 of the notice of the AGM

DEFINITIONS

“Share Buy-back Mandate”	a general and unconditional buy-back mandate proposed to be granted at the AGM to the Directors to exercise the power of the Company to buy-back fully paid up Shares representing up to 10% of the issued share capital of the Company as at the date of passing of the relevant resolution, as set out in Resolution 5 of the notice of the AGM
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	having the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Yu Qigang (*Chairman*)

Mr. Chen Hanhong

Mr. Liu Dong

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Wu Hong

Mr. David Tsoi

Mr. Wang Chunlin

Principal place of business in Hong Kong:

Suite 2208-09,

22/F West Tower,

Shun Tak Centre

200 Connaught Road

Central

Hong Kong

24 May 2019

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GENERAL MANDATES TO ISSUE AND
BUY-BACK SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The primary purpose of this circular is to provide you with information regarding, inter alia, (i) the Share Issue Mandate; (ii) the Share Buy-back Mandate; (iii) the re-election of Directors; (iv) the proposed adoption of the New Share Option Scheme; and (v) the notice of the AGM.

LETTER FROM THE BOARD

2. PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND BUY-BACK SHARES

Resolutions will be proposed at the AGM to seek the approval of the Shareholders to:

- (i) grant to the Directors the Share Issue Mandate to allot, issue and otherwise deal with new Shares representing up to a maximum of 20% of the issued share capital of the Company as at the date of the passing of the proposed ordinary resolution at the AGM;
- (ii) grant to the Directors the Share Buy-back Mandate to buy-back issued and fully paid up Shares representing up to a maximum of 10% of the issued share capital of the Company as at the date of the passing of the proposed ordinary resolution at the AGM; and
- (iii) subject to the passing of the ordinary resolutions in respect of items (i) and (ii) above, extend the Share Issue Mandate by adding to it the Shares bought-back by the Company pursuant to the Share Buy-back Mandate.

Such general mandates will continue in force from the passing of the relevant resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company unless the authority is renewed either conditionally or unconditionally at such meeting or (ii) the revocation or variation of the authority by an ordinary resolution of the shareholders of the Company in general meeting.

On the basis of 1,473,266,145 Shares in issue as at the Latest Practicable Date and assuming that (i) the resolutions approving the Share Issue Mandate and the Share Buy-back Mandate are passed at the AGM and (ii) no further Shares are issued or bought-back between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot and issue a maximum of 294,653,229 Shares under the Share Issue Mandate and buy-back a maximum of 147,326,614 Shares under the Share Buy-back Mandate.

Pursuant to the Listing Rules, the Company is required to provide you with the requisite information which is reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Share Buy-back Mandate. An explanatory statement for such purpose is contained in Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consisted of three executive Directors, namely Mr. Yu Qigang, Mr. Chen Hanhong and Mr. Liu Dong and three independent non-executive Directors, namely Mr. Wu Hong, Mr. David Tsoi and Mr. Wang Chunlin.

LETTER FROM THE BOARD

Pursuant to Article 86(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Pursuant to Article 87(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Pursuant to Article 87(2) of the Articles of Association, any Director appointed by the Directors either to fill a casual vacancy on the Board or as an addition to the existing Board shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Mr. Liu Dong, Mr. Wu Hong and Mr. David Tsoi (collectively, the “**Re-electing Directors**”) would hold office until the AGM and would participate in the re-election at the AGM. The Board was notified by each of the Re-electing Directors that he will offer himself for re-election at the AGM.

The Nomination Committee of the Company has reviewed and assessed the background, expertise and experience of the retiring Directors, having regard to the Board Diversity Policy of the Company taking into consideration different diversity factors such as gender, age, cultural and educational background, skills and professional experience, knowledge and length of service. The Nomination Committee is of the view that the retiring Directors possess suitable experience, expertise and knowledge that would make contribution to the Company.

For Directors who serve on multiple listed companies, the Company has not set any limitation on the maximum number of listed companies that an individual Director may serve. Instead, the Nomination Committee will make an assessment on a case-specific basis, having regard to the time commitments and attendance records of the relevant Director. Taking into consideration the high attendance records of Mr. David Tsoi at meetings of the Board and Board committees, the Nomination Committee is satisfied that Mr. Tsoi is able to devote sufficient time and attention to the affairs of the Company. The Nomination Committee recommends all Directors retiring at the upcoming AGM to stand for re-election.

Details of the Re-electing Directors which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED ADOPTION OF A NEW SHARE OPTION SCHEME

The Old Share Option Scheme, which was adopted by the Company on 2 September 2006 for a period of ten years, expired on 1 September 2016 after which no further share options may be granted thereunder. As disclosed in the Company's announcement dated 2 May 2019, all the options granted under the Old Share Option Scheme prior to its expiry lapsed in accordance with its terms upon the close of the general offers. Accordingly, as at the Latest Practicable Date, there are no outstanding options to subscribe for Shares under the Old Share Option Scheme.

In order to continue to provide the Company with a flexible means of giving incentive or rewards to Eligible Participants for their retention and contribution or potential contribution to the Group, the Board proposes that the New Share Option Scheme be approved and adopted by the Shareholders at the AGM.

Adoption of the New Share Option Scheme is subject to the following conditions precedent:

- (i) passing of the ordinary resolution to approve and adopt the New Share Option Scheme at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, any Shares to be issued and allotted by the Company upon the exercise of the Options to be granted under the New Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued and allotted upon the exercise of the Options granted under the New Share Option Scheme.

In compliance with Rule 17.02(2) of the Listing Rules, the total number of new Shares in respect of which share options may be granted under the New Share Option Scheme and any other schemes shall not exceed 10% of the Shares in issue as at the date of approval of the New Share Option Scheme, unless the Company obtains approval from its shareholders to refresh the 10% limit and on the basis that the maximum number of new Shares in respect of which Options may be granted and yet to be exercised under the New Share Option Scheme and any other schemes shall not exceed 30% of the Shares in issue from time to time.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,473,266,145 Shares.

The New Share Option Scheme does not specify a minimum period for which an Option must be held nor a performance target which must be achieved before an Option can be exercised. However, the rules of the New Share Option Scheme provide that the Directors may determine, at their sole discretion, such terms on the grant of an Option. This determination may vary on a case by case basis but no such terms shall be imposed the result of which will be to the advantage of the Eligible Participants without the prior approval of Shareholders in general meeting. The basis for determination of the Subscription Price is also

LETTER FROM THE BOARD

specified precisely in the rules of the New Share Option Scheme. The Directors consider that these criteria and rules will serve to preserve the value of the Company and encourage the Eligible Participants to acquire proprietary interests in the Company.

None of the Directors are appointed as trustees of the New Share Option Scheme or have a direct or indirect interest in the trustees of the New Share Option Scheme.

The Board considers that it is inappropriate to state the value of all Options that may be granted pursuant to the New Share Option Scheme as if they had been granted on the Latest Practicable Date given that the variables which are critical for the calculation of the value of such Options, including the Subscription Price, the timing of the grant of such Options, the period during which the Options may be exercised and any other condition that the Board may impose on the Options, have not been determined. As no Options have been granted under the New Share Option Scheme, these variables are not available for calculating the value of the Options. With a scheme life of 10 years it is too premature to state at present whether or not any Options will be granted under the New Share Option Scheme. Accordingly, the Board believes that any calculation of the value of the Options as at the Latest Practicable Date based on a great number of theoretical bases and speculative assumptions would not be meaningful to Shareholders.

The Board considers that in order to attract, retain and motivate employees, including directors of the Group to strive for the future development of the Group, it is important that the Group should continue to provide them with an additional incentive and encouragement by offering them an opportunity to obtain an ownership interest in the Company and to enjoy the results of the Company attained through their efforts and contributions.

The Board further considers that in order to enable the Group to motivate Eligible Participants to utilize their performance and efficiency for the benefit of the Group and to attract and retain or otherwise maintain an on-going business relationship with such Eligible Participants whose contributions are or will be beneficial to the long term growth of the Group, it is important that the Group should be permitted to provide them, where appropriate, with an additional incentive by also offering them an opportunity to obtain an ownership interest in the Company and to reward them for contributing to the success of the business of the Group.

The Board considers that the long term growth and business development of the Group depend on not only the contributions and commitments of the employees and directors of the Group but also the close and mutually-beneficial relationship with professional advisers (such as legal and financial advisers), business consultants (such as advisers of business and corporate strategies, introduction and referral agents) and service vendors (such as servicing agents and vendors of equipment and premises for our business operations) of the Group. Therefore, the Board resolved to include professional advisers, business consultants and service vendors as Eligible Participants such that these service providers are also offered the opportunity to obtain an ownership interest in the Company and to provide incentive to them to provide services to the Group with enhanced quality and persistence. The Board considers it is in the interest of the Company to cover a broader category of Eligible Participants such that professional advisers, business consultants and service vendors can also participate in the

LETTER FROM THE BOARD

growth of the Group by owning Shares such that they can align their interests and objectives with the Group on a long term basis. The eligibility of professional advisers, business consultants and service vendors to grant of Options will be determined by the Board by reference to their potential and/or actual contributions to the Group.

The Board believes that the adoption of the New Share Option Scheme will benefit the Company's future business development and is in the best interests of the Company and the Shareholders as a whole.

A summary of the principal terms of the New Share Option Scheme is set out in Appendix III to this circular. Copies of the New Share Option Scheme are also available for inspection at the Company's principal place of business in Hong Kong up to and including the date of the AGM, and at the AGM.

5. AGM

Set out on pages 25 to 30 of this circular is the notice of the AGM to be held at Conference Room, Suite 2208-09, 22/F., West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Wednesday, 26 June 2019 at 3:00 p.m. A form of proxy is enclosed with this circular for use at the AGM. Whether or not you intend to be present at the meeting, you are requested to complete and return the enclosed form of proxy to the Company's branch registrar in Hong Kong, Tricor Investor Services Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meetings, as the case may be. Completion of a form of proxy will not preclude you from attending and voting at the AGM in person if you so wish.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

6. RECOMMENDATION

The Directors consider that (a) the grant of the Share Issue Mandate and the Share Buy-back Mandate and the extension of the Share Issue Mandate; (b) the re-election of the Re-electing Directors; and (c) the proposed adoption of the New Share Option Scheme as set out in the AGM notice are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

7. GENERAL

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in

LETTER FROM THE BOARD

this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the AGM shall be voted by poll and an announcement will be made by the Company on the poll results of the AGM.

A summary of the principal provisions of the New Share Option Scheme is set out in Appendix III to this circular. Copies of the New Share Option Scheme are available for inspection at the Company's principal place of business in Hong Kong at Suite 2208-09, 22/F, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong during normal business hours up to and including the date of the AGM, and at the AGM.

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

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Share Buy-back Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR BUY-BACKS OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy-back their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed buy-backs of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be bought-back must be fully paid up.

2. FUNDING OF BUY-BACKS

In buying back Shares, the Company may fund the buy-backs from its available cash balance or loan facilities which are legally available for the purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not buy-back Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

An exercise of the proposed Share Buy-back Mandate in full during the proposed buy-back period could have a material adverse impact on the working capital and/or the gearing position of the Company compared with that of 31 December 2018, being the date of its latest published audited consolidated accounts. The Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital and/or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy-back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$58,930,645.80 divided into 1,473,266,145 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and buy-back Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Directors would be authorized to exercise the powers of the Company to buy-back a maximum of 147,326,614 Shares.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Memorandum and Articles of Association.

6. EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to buy-back Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

In the event that any exercise of the Share Buy-back Mandate would, to the knowledge of the Directors, have a consequence under Rule 26 and Rule 32 of the Takeovers Code, the Directors have no present intention to exercise the Share Buy-back Mandate to such an extent as would trigger a mandatory offer obligation for any shareholder or group of shareholders.

The Directors have no present intention to exercise the Share Buy-back Mandate to such an extent as would result in the amount of Shares held by the public being reduced to less than 25% of the total issued shares of the Company.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors or, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the proposed Share Buy-back Mandate is granted, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorized to make buy-backs of Shares.

8. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares had been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months immediately prior to the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2018		
May	1.040	0.808
June	0.888	0.572
July	0.696	0.500
August	0.704	0.560
September	0.568	0.416
October	0.512	0.292
November	0.360	0.196
December	0.260	0.148
2019		
January	0.228	0.184
February	0.628	0.236
March	0.320	0.250
April	0.290	0.207
May (up to the Latest Practicable Date)	0.219	0.203

Note: All highest and lowest share prices prior to 4 March 2019 were adjusted to reflect the theoretical prices of the Shares as if the four-to-one share consolidation had already been in effect.

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

EXECUTIVE DIRECTOR

Mr. Liu Dong (“Mr. Liu”)

Mr. Liu, aged 50, was appointed as an executive Director on 13 July 2018. He has completed his undergraduate studies in Medical University of People’s Armed Police Force of China (now known as Logistics University of People’s Armed Police Force of China), Tianjin, China in 1996. Mr. Liu has more than 20 years of experience in financial investment, trading and property development in China and Hong Kong.

Based on the disclosure of interests filling as at the Latest Practicable Date available to the Company, Mr. Liu regarded himself to be deemed, pursuant to Part XV of the Securities and Futures Ordinance, to be interested in (a) 22,865,000 Shares held under his personal capacity and (b) 40,000,000 underlying Shares held by Smoothly Good Investment Development Limited, a company which is wholly-owned by Mr. Liu.

Mr. Liu has entered into a service agreement with the Company for a term of 3 years commencing from 13 July 2018 which could be terminated by either party by giving 1 month’s prior notice in writing to the other party. His appointment is subject to retirement by rotation and re-election by the Shareholders in accordance with the Articles of Association. Mr. Liu is entitled to an annual director’s fee of HK\$180,000.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Wu Hong (“Mr. Wu”)

Mr. Wu, aged 59, was appointed as an independent non-executive Director on 7 November 2011, a member of the audit committee of the Company on 7 November 2011, a member of the remuneration committee and nomination committee of the Company on 30 June 2017.

Mr. Wu is currently a professor and dean of the College of Design at Shenzhen University in the PRC. He has many years of experience in the field of design, and has worked in both the academic field and in commercial areas in the PRC. Mr. Wu graduated from Chinese National Academy of Arts with a doctoral degree in art and design.

Mr. Wu has entered into a service agreement with the Company for a term of 1 year commencing from 7 November 2017 which could be terminated by either party by giving 1 month’s prior notice in writing to the other party. His appointment is subject to retirement by rotation and re-election by the Shareholders in accordance with the Articles of Association. Mr. Wu is entitled to an annual director’s fee of HK\$180,000.

Mr. David Tsoi (“Mr. Tsoi”)

Mr. Tsoi, aged 71, was appointed as an independent non-executive Director, a member of the audit committee, the remuneration committee and the nomination committee of the Company on 12 June 2017. Mr. Tsoi was appointed as the chairman of the audit committee and the remuneration committee of the Company on 14 June 2017.

Mr. Tsoi is currently a director of Allcott, Tsoi CPA Limited. Mr. Tsoi obtained a master’s degree in business administration from the University of East Asia, Macau (currently known as University of Macau) in 1986. Mr. Tsoi is a certified public accountant registered with the Hong Kong Institute of Certified Public Accountants, a chartered certified accountant registered with the Association of Chartered Certified Accountants, and a chartered professional accountant and certified general accountant certified by the Chartered Professional Accountant of British Columbia, Canada. Mr. Tsoi is also registered as a certified tax adviser with The Taxation Institute of Hong Kong. Mr. Tsoi is a fellow of The Institute of Chartered Accountants in England and Wales, a fellow member of The Society of Chinese Accountants & Auditors, and a fellow member of CPA Australia. Mr. Tsoi was formerly an independent non-executive director of CRRC Corporation Limited (formerly known as CSR Corporation Limited) (stock code: 1766), Loto Interactive Limited (stock code: 8198, formerly known as MelcoLot Limited), Enviro Energy International Holdings Limited (stock code: 1102) and Anxin-China Holdings Limited (stock code: 1149). Mr. Tsoi is currently an independent non-executive director of Guru Online (Holdings) Limited (stock code: 8121), VPower Group International Holdings Limited (stock code: 1608), Universal Technologies Holdings Limited (stock code: 1026), Tianli Holdings Group Limited (stock code: 117), and Everbright Grand China Assets Limited (stock code: 3699) the shares of which are all listed on the Stock Exchange.

Mr. Tsoi has entered into a service agreement with the Company for a term of 1 year commencing from 12 June 2017 which could be terminated by either party by giving 1 month’s prior notice in writing to the other party. His appointment is subject to retirement by rotation and re-election by the Shareholders in accordance with the Articles of Association. Mr. Tsoi is entitled to an annual director’s fee of HK\$180,000.

As at the Latest Practicable Date, save as disclosed above, Mr. Liu, Mr. Wu and Mr. Tsoi did not (1) held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; (2) have any other relationship with other Directors, senior management, substantial or controlling shareholders of the Company; and (3) have any other interests in the Shares or underlying Shares which were required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters in connection with the proposed re-election of the Re-electing Directors that need to be brought to the attention of the Stock Exchange or the Shareholders and there is no other information relating to the Re-electing Directors that is required to be disclosed pursuant to paragraph 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The following is a summary of the principal terms of the New Share Option Scheme:

1. PURPOSE OF THE NEW SHARE OPTION SCHEME

- (a) The New Share Option Scheme is a share incentive scheme and is established to provide the Company with a flexible means of giving incentive or rewards to Eligible Participants for their retention and contribution or potential contribution to the Group.
- (b) The New Share Option Scheme will provide the Eligible Participants with an opportunity to have a personal stake in the Company with a view to motivating the Eligible Participants to utilize their performance and efficiency for the benefit of the Group and attracting and retaining or otherwise maintaining an on-going relationship with the Eligible Participants whose contributions are or will be beneficial to the long term growth of the Group.

2. BASIS FOR DETERMINING THE ELIGIBLE PARTICIPANTS

The Eligible Participants of the New Share Option Scheme are determined taking into account the Company's operations and financial situation from time to time and the contributions and potential contributions which the Eligible Participants have made or may make to the Group, and in accordance with the rules of the relevant stock exchange(s), the laws and regulations of the relevant jurisdictions and the relevant provisions of the Articles of Association of the Company.

The Board may at its discretion grant Options to the following Eligible Participants:

- (i) any director, employee (whether full time or part time employee), professional adviser, business consultant or service vendor to the Group or any entity in which any member of the Group holds any interest (the "**Invested Entity**");
- (ii) any discretionary trust whose discretionary objects include any director, employee (whether full time or part time employee), professional adviser, business consultant or service vendor to the Group or any Invested Entity; and
- (iii) a company beneficially owned by any director, employee (whether full time or part time employee), professional adviser, business consultant or service vendor to the Group or any Invested Entity.

3. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION UNDER THE NEW SHARE OPTION SCHEME**(a) 30% limit**

The overall limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Shares in issue from time to time.

(b) 10% limit

In addition to the overall 30% limit, and subject to the following paragraph, the total number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed 10% of the Shares in issue as at the date of approval of the New Share Option Scheme (excluding any options which have lapsed in accordance with the terms of the New Share Option Scheme or any other share option schemes of the Company) (the “**Scheme Mandate Limit**”).

The Company may, from time to time, refresh the Scheme Mandate Limit by obtaining the approval of the Shareholders at a general meeting. Once refreshed, the total number of securities which may be issued upon exercise of all options to be granted under the New Share Option Scheme and all other share option schemes of the Company under the limit, as refreshed, must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit. Options previously granted under the New Share Option Scheme and/or any other share option schemes, including without limitation any options which are outstanding, cancelled, lapsed or exercised, will not be counted for the purpose of calculating the refreshed Scheme Mandate Limit.

The Company may seek separate approval of the Shareholders in general meeting for granting Options beyond the Scheme Mandate Limit or the refreshed Scheme Mandate Limit provided the Options in excess of such limit are granted only to the Eligible Participants specifically identified before such approval is sought. A circular containing a generic description of the specified Eligible Participants who may be granted such Options, the number and terms of the Options to be granted, the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose and other information required under the Listing Rules must be sent to the Shareholders.

4. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PARTICIPANT

Unless approved by the Shareholders, the total number of securities issued and to be issued upon exercise of the Options granted to each Eligible Participant (including both exercised and outstanding Options) in any 12-month period must not exceed 1% of the Shares in issue. Where any further grant of Options to an Eligible Participant would result in the Shares issued and to be issued upon exercise of all Options granted and to be granted to such Eligible Participant (including exercised, cancelled and outstanding Options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the relevant class of securities in issue, such further grant must be separately approved by the Shareholders in general meeting with such Eligible Participant and his associates abstaining from voting.

5. PERFORMANCE TARGET

Unless otherwise determined by the Directors at their sole discretion, there is no performance target which must be satisfied or achieved before the Options can be exercised.

6. MINIMUM PERIOD FOR WHICH AN OPTION MUST BE HELD

Unless otherwise determined by the Directors at their sole discretion, there is no requirement of a minimum period for which an Option must be held before such an Option can be exercised under the terms of the New Share Option Scheme.

7. SUBSCRIPTION PRICE OF SHARES

The Subscription Price must be at least the highest of: (a) the closing price of a Share as stated in the daily quotations sheet of the Stock Exchange on the date of grant which must be a Business Day; and (b) the average of the closing prices of the Shares as shown on the daily quotations sheets of the Stock Exchange for the five Business Days immediately preceding the date of grant; and (c) the nominal value of a Share.

8. AMOUNT PAYABLE UPON ACCEPTANCE OF OPTION

HK\$1.00 is payable by each Eligible Participant to the Company on acceptance of an Offer of an Option, which shall be paid within 21 days from the Offer Date.

9. TERM OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme shall commence on the date it becomes unconditional and shall continue in force until the tenth anniversary of such date.

10. RIGHTS PERSONAL TO THE OPTION HOLDER

An Option shall be personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to any Option.

11. TIME OF EXERCISE OF OPTION

An Option shall be exercisable at any time during an Option Period to be notified by the Board to each Grantee, provided that no Option shall be exercisable later than ten years after its date of Grant.

12. GRANT OF AN OPTION TO CONNECTED PERSONS

- (a) Any grant of Options to a connected person of the Company or its associates must be approved by the independent non-executive directors (excluding any independent non-executive director who is a Grantee).
- (b) Where Options are proposed to be granted to a substantial shareholder of the Company or an independent non-executive director or any of their respective associates, and where the total number of Shares issued and to be issued upon exercise of all Options granted or to be granted to such person under the New Share Option Scheme (including Options exercised, cancelled and outstanding) in the 12-month period up to and including the date of such grant to such person:
 - (i) represents in aggregate over 0.1% of the Shares in issue, and
 - (ii) at the date of such grant has an aggregate value in excess of HK\$5,000,000, based on the closing price of the Shares at the date of each grant,

then the proposed grant must be subject to the approval by the Shareholders at a general meeting taken on a poll. All connected persons of the Company must abstain from voting at such meeting (except where any connected person intends to vote against the proposed grant and that his intention to do so has been stated in the circular mentioned in this paragraph below). The Company shall issue a circular to the Shareholders explaining the proposed grant, disclosing the number and terms (including the Subscription Price) of the Options to be granted to each Grantee and containing a recommendation from the independent non-executive directors (excluding any independent non-executive director who is a Grantee) on whether or not to vote in favour of the proposed grant and including all the information required under the Listing Rules.

13. RIGHTS ON CEASING TO BE AN ELIGIBLE PARTICIPANT

- (a) In the event of the Grantee (being an individual) ceasing to be an Eligible Participant by reason of his death before exercising his Option in full and where the termination of employment or engagement is not made as a result of the Grantee being guilty of persistent or serious misconduct, unable to pay his debts, having committed an act of bankruptcy or having been convicted of a criminal offence, his personal representative(s) may exercise such Option (to the extent not already exercised) in whole or in part within a period of 6 months (or such other period as the Board may determine) from the date of his death and any Option not so exercised shall lapse and determine at the expiry of such period.
- (b) In the event of the employing company of a Grantee who is a director or an employee ceasing to be a member of the Group or an Invested Entity or in the event of the termination of employment of the grantee by reason of resignation whether on notice in accordance with the provisions of his contract of employment or with pay in lieu of such notice, then the Grantee may exercise any of his Option in whole or in part at any time within a period of 3 months (or such other period as the Board may determine) commencing on the date of the cessation and any Option not so exercised shall lapse and determine at the end of such period.
- (c) In the event of the Grantee who is a director or an employee of the Group or an Invested Entity ceasing to be such a director or employee of the Group or an Invested Entity (and therefore ceasing to be an Eligible Participant) as a result of the Grantee being guilty of persistent or serious misconduct, unable to pay his debts, having committed an act of bankruptcy or having been convicted of a criminal offence, before exercising his Option in full, such Option (to the extent not already exercised) shall lapse on the date of cessation and not be exercisable.
- (d) In the event of the Grantee ceasing to be an Eligible Participant for any reason other than as described in sub-paragraphs (a) to (c) above, then all his Options shall lapse and determine on the date he so ceases (to the extent not already exercised).
- (e) Notwithstanding the foregoing, in the event that any Options lapsed and ceased to be exercisable in accordance with the provisions above, the Board may within one month from the date of such cessation otherwise determine that such Option shall become exercisable within such period as the Board may determine following the date of such cessation.

14. EFFECT ON TAKEOVER

If, in consequence of any general offer made to all the Shareholders (or all such Shareholders other than the offeror, any person controlled by the offeror and any person acting in concert with the offeror) (including an offer made in the first instance on a condition such that, if it is satisfied, the offeror will have control of the Company) or otherwise, and such offer becomes or is declared unconditional, then the Directors shall as soon as practicable thereafter notify every Grantee accordingly and each Grantee shall be entitled at any time within the period of 21 days of the notice given by the offeror to exercise all of his outstanding Options, and such Options shall, to the extent not having been exercised, lapse and determine upon the expiry of such period.

15. EFFECT ON WINDING UP

In the event a notice is given by the Company to the Shareholders to convene a general meeting for the purpose of considering and, if thought fit, approving a resolution for the voluntary winding up of the Company, the Company shall forthwith give notice thereof to every Grantee and the Grantee shall be entitled by notice in writing to the Company (such notice to be received by the Company not later than four Business Days prior to the proposed general meeting) exercise his Option (to the extent not already exercised) either to its full extent or to the extent specified in such notice and the Company shall as soon as possible and in any event not later than the day immediately prior to the date of the proposed general meeting, allot and issue such number of Shares to the Grantee which falls to be issued on such exercise and all Options shall, to the extent not having been exercised, lapse and determine.

16. EFFECT ON RECONSTRUCTION

If a compromise or arrangement between the Company and the shareholders or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to every Grantee on the same day as it dispatches to each shareholder or creditor of the Company a notice summoning the meeting to consider such a compromise or arrangement, and thereupon each Grantee shall be entitled by notice in writing to the Company accompanied by the remittance for the Subscription Price in respect of his Option (such notice to be received by the Company not later than two Business Days prior to the proposed meeting) to exercise his Option (to the extent not already exercised) to its full extent. With effect from the date of such meeting, the rights of all Grantees to exercise their respective Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Options shall, to the extent not having been exercised, thereupon lapse and determine. The Directors shall endeavour to procure that the Shares issued as a result of the exercise of Options under this paragraph shall for the purposes of such compromise or arrangement form part of the issued share capital of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the relevant court having jurisdiction (the “**Court**”) (whether upon the terms presented to the Court or upon any other terms as may be approved by such Court), the rights of the Grantees to exercise their

respective Options shall with effect from the date of the making of the order by the Court be restored in full and shall thereupon become exercisable (but subject to the other terms of the New Share Option Scheme) as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any grantee as a result of the aforesaid suspension.

17. RANKING OF SHARES

Shares to be allotted upon the exercise of an Option will be subject to all the provisions of the Articles of Association of the Company for the time being in force and will rank *pari passu* in all respects with the existing fully paid Shares in issue on the date on which the Option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members (the “**exercise date**”) and accordingly will entitle the holders thereof to participate in all dividends or other distributions (including distributions made upon the liquidation of the Company) paid or made on or after the exercise date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the exercise date. A Share allotted and issued upon the exercise of an Option shall not carry voting rights until the name of the Grantee has been duly entered onto the register of members of the Company as the holder thereof.

18. REORGANISATION OF CAPITAL STRUCTURE

In the event of an alteration in the capital structure of the Company whilst any Option remains exercisable, including by way of capitalisation of profits or reserves, bonus issue, rights issue, open offer, subdivision or consolidation of shares, or reduction of the share capital of the Company in accordance with legal requirements and requirements of the Stock Exchange (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party), such corresponding adjustments (if any) shall be made to:

- (i) the number or nominal amount of Shares subject to the Option so far as unexercised; or
- (ii) the Subscription Price;

or any combination thereof, provided that:

- (a) any such adjustments give a Grantee the same proportion of the equity capital of the Company as that to which that Grantee was previously entitled; and
- (b) notwithstanding paragraph (a) above, any adjustments as a result of an issue of securities with a price-dilutive element, such as a rights issue, open offer or capitalisation issue, shall be made in accordance with Rule 17.03(13) of the Listing Rules and the note thereto and the supplementary guidance issued by the Stock Exchange on 5 September 2005 and any future guidance and interpretation of the Listing Rules issued by the Stock Exchange from time to time,

but no such adjustments shall be to the extent that a Share would be issued at less than its nominal value.

Except in the case of a capitalization issue where no such certification shall be required, the Company shall engage independent auditors or financial advisor to certify in writing, either generally or as regards any particular Grantee, that the adjustments made by the Company satisfy the requirements set out above and are in their opinion fair and reasonable. The capacity of the auditors or financial advisor (as the case may be) in this paragraph is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on the Company and the Grantees. The costs of the auditors or financial advisor (as the case may be) shall be borne by the Company.

19. CANCELLATION OF OPTION

The Board shall have the absolute discretion to cancel any Options granted but not exercised at the request of the Grantee. Cancelled Options may be re-issued after such cancellation, provided that re-issued Options shall only be granted in compliance with the terms of the New Share Option Scheme. For the avoidance of doubt, new Options may be issued to the same Option holder in place of its cancelled Options only if there are available unissued Options within the Scheme Mandate Limit (and for the purpose of calculating such limit, all cancelled Options shall be treated as granted Options).

20. TIME OF GRANT OF OPTIONS

A grant of Option may not be made after an inside information has come to the Company's knowledge until such inside information has been announced pursuant to the requirements of the Listing Rules and during the period commencing one month immediately preceding the earlier of (a) the date of the board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for the approval of the Company's any yearly, half-yearly, quarterly or interim results, and (b) the deadline for the Company to publish its yearly or half yearly results under the Listing Rules or quarterly or interim (whether or not required under the Listing Rules) and ending on the date of the results announcement.

21. TERMINATION AND ALTERATION OF SCHEME

- (a) The Company by an ordinary resolution in a general meeting or the Board may at any time terminate the operation of the New Share Option Scheme and in such event no further Options will be offered but in all other respects the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the provisions of the New Share Option Scheme and any Options granted prior to such termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

- (b) The New Share Option Scheme may be altered in any respect by a resolution of the Board save that the provisions of the New Share Option Scheme relating to the matters governed by Rule 17.03 of the Listing Rules shall not be altered to the advantage of the Grantees or prospective Grantees without the prior approval of the Shareholders in general meeting.
- (c) Any alteration to the terms and conditions of the New Share Option Scheme which are of a material nature must be approved by the Shareholders, except where the alterations take effect automatically under the existing terms of the New Option Scheme.
- (d) The amended terms and conditions of the New Share Option Scheme and all Options shall continue to comply with all relevant legal and regulatory requirements in all relevant jurisdictions to the extent as considered necessary or appropriate by the Board, including all requirements under the Listing Rules.
- (e) The Board shall be entitled to amend the terms of the New Share Option Scheme so as to comply with any future changes in the Listing Rules applicable to the New Share Option Scheme, provided that such amendments by the Board are not inconsistent with any provisions of the Listing Rules from time to time applicable.
- (f) Any change to the authority of the Board in relation to any alteration to the terms of the New Share Option Scheme must be approved by the Shareholders in a general meeting.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Green International Holdings Limited (the “**Company**”) will be held at Conference Room, Suite 2208-09, 22/F., West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Wednesday, 26 June 2019, at 3:00 p.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions as ordinary resolutions:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2018;
2. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and its subsidiaries and to authorize the board of directors of the Company (the “**Board**”) to fix its remuneration;
3.
 - (a) To re-elect Mr. Liu Dong as an executive Director;
 - (b) To re-elect Mr. Wu Hong as an independent non-executive Director;
 - (c) To re-elect Mr. David Tsoi as an independent non-executive Director; and
 - (d) To authorize the Board to fix the remuneration of the Directors;
4. “**THAT:**
 - (a) subject to paragraphs (c) and (d) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company (the “**Share Issue Mandate**”) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall be in addition to any other authorizations given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights, the making, issuing or granting of which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares of the Company) during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of the subscription rights under the share option scheme of the Company or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares; or (iii) the exercise of rights of conversion or exchange under the terms of any convertible securities or exchangeable securities issued by the Company; or (iv) an issue of shares as scrip dividends pursuant to the memorandum and articles of association of the Company from time to time shall not exceed 20% of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly;
- (d) the Share Issue Mandate shall be limited by the applicable rules and requirements of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, including the restrictions for using the Share Issue Mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration; and
- (e) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company unless this authority is renewed either conditionally or unconditionally at such meeting; or
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares of the Company or an issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company as at that day (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).

“**Benchmarked Price**” means the higher of: (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Share Issue Mandate; and (b) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the Share Issue Mandate; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the Share Issue Mandate; and (iii) the date on which the placing or subscription price is fixed.”

5. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back shares of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time or those of any other stock exchange (as applicable), be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to buy-back its shares at a price determined by the Directors;
- (c) the shares to be bought-back or agreed conditionally or unconditionally to be bought-back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the share capital of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company unless this authority is renewed either conditionally or unconditionally at such meeting; or
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

6. “**THAT**, subject to the passing of Resolutions 4 and 5 set out above in the notice convening this meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to Resolution 4 set out in the notice convening this meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the share capital of the Company bought-back by the Company under the authority granted pursuant to Resolution 5 set out in the notice convening this meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the issued share capital of the Company at the date of the passing of this resolution.”

7. “**THAT**:
 - (a) conditional upon the Listing Committee of the Stock Exchange granting the approval for the listing of and permission to deal in the new shares of the Company which may be issued upon the exercise of share options to be granted under the new share option scheme of the Company (the “**Scheme**”), the terms of which are set out in the printed document marked “**A**” now produced to this Meeting and for the purpose of identification signed by the Chairman hereof and subject to such amendments to the Scheme as the Stock Exchange may request, the Scheme be approved and adopted to be the new share option scheme of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) the Directors be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to and administer the Scheme including but not limited to (i) the offer or grant of options notwithstanding that they or any of them may be interested in the same; (ii) the issue and allotment of shares in the Company upon the exercise of any options under the Scheme notwithstanding that they or any of them may be interested in the same; (iii) modification and/or amendment of the terms of the Scheme as permitted by the provisions of the Scheme or in accordance with the requirements of the Listing Rules; and (iv) making application from time to time to the Stock Exchange for the listing of and permission to deal in the new shares of the Company which may be issued upon the exercise of the share options to be granted under the Scheme.”

Yours faithfully,

By order of the Board

Green International Holdings Limited

Yu Qigang

Chairman

Hong Kong, 24 May 2019

Principal place of business in Hong Kong:

Suite 2208-09, 22/F

West Tower, Shun Tak Centre

200 Connaught Road Central

Hong Kong

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the annual general meeting of the Company is entitled to appoint another person as his or her proxy to attend and vote instead of him or her. A proxy needs not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him or her to attend and vote on his or her behalf. In case of a recognized clearing house (or its nominees(s) and in each case, being a corporation), it may authorize such persons as it thinks fit to act as its representatives at the meeting and vote in its stead.
2. A form of proxy for use in connection with the forthcoming annual general meeting is enclosed with this circular. To be valid, the form of proxy, and (if required by the Board) the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the branch share registrar of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the forthcoming annual general meeting or any adjournment thereof.
3. Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting in person at the annual general meeting or any adjournment thereof should such member so wishes, and in such event, the instrument appointing a proxy shall be deemed revoked.
4. As at the date of this notice, 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.
5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.