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## **GLOBAL GREEN TECH GROUP LIMITED**

**高寶綠色科技集團有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 274)

### **CHANGE IN SHAREHOLDING**

**AND**

### **CHANGE IN DIRECTORSHIP**

**AND**

### **CHANGE OF COMPANY SECRETARY**

#### **(A) CHANGE IN SHAREHOLDING**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board has been notified by Double Chance that after trading hours on 25 September 2009, Double Chance has acquired

- (i) 476,406,976 Shares (representing approximately 21.97% of the issued share capital of the Company as at the date of this announcement) from Motivated Workforce, at a price of approximately HK\$0.140586 per Share by entering into the Agreement I. The completion of the Acquisition I took place simultaneously upon signing of the Agreement I. Immediately after the completion of the Acquisition I, Motivated Workforce no longer held any Share and ceased to be a Shareholder;
- (ii) 88,700,000 Shares (representing approximately 4.09% of the issued share capital of the Company as at the date of this announcement) from Inviting Finance at a price of approximately HK\$0.140586 per Share by entering into the Agreement II. The completion of the Acquisition II took place simultaneously upon signing of the Agreement II. Immediately after the completion of the Acquisition II, Inviting Finance no longer held any Share and ceased to be a Shareholder; and

(iii) 3,940,000 Shares (representing approximately 0.18% of the issued share capital of the Company as at the date of this announcement) from Mr. Lau at a price of approximately HK\$0.140586 per Share by entering into the Agreement III. The completion of the Acquisition III took place simultaneously upon signing of the Agreement III. Immediately after the completion of the Acquisition III, Mr. Lau no longer held any Share and ceased to be a Shareholder.

As advised by Double Chance, prior to the entering into of the Agreements, Double Chance was a third party independent of and not connected with, the Company, the connected persons (as defined in the Listing Rules) of the Company and their respective associates (as defined in the Listing Rules).

Immediately after the completion of the Acquisitions, Double Chance held, in aggregate, 569,046,976 Shares (representing approximately 26.24% of the issued share capital of the Company as at the date of this announcement) and became a substantial Shareholder.

**(B) CHANGE IN DIRECTORSHIP**

The Board further announces that (i) Mr. Yip, Mr. Wong and Mr. Jia have been appointed as executive Directors respectively and Mr. Cheung, Ms. Lin and Mr. Li have been appointed as independent non-executive Directors respectively, all with effect from 25 September 2009; and (ii) Mr. Lau; Mr. YY Wong; Mr. Bang have resigned as executive Directors respectively and Dr. Xie, Mr. Lin, Mr. Lee have resigned as independent non-executive Directors respectively, all with effect from 25 September 2009.

**(C) CHANGE OF COMPANY SECRETARY**

The Board also announces that Mr. Chow Kai Ming has resigned as company secretary of the Company with effect from 25 September 2009 and Mr. Fung Kwok Leung was appointed as the company secretary of the Company with effect from 25 September 2009.

**(A) CHANGE IN SHAREHOLDING**

This announcement is made by Global Green Tech Group Limited (the “**Company**” together with its subsidiaries the “**Group**”) pursuant to Rule 13.09(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director**”) of the Company has been notified by Double Chance Investments Limited (“**Double Chance**”) that after trading hours on 25 September 2009, Double Chance has acquired.

- (i) 476,406,976 shares (the “**Shares**”) of the Company (the “**Acquisition I**”) (representing approximately 21.97% of the issued share capital of the Company as at the date of this announcement) from Motivated Workforce Consultants Limited (“**Motivated Workforce**”), at a price of HK\$0.140586 per Share by entering into an unconditional sale and purchase agreement (the “**Agreement I**”). The completion of the Acquisition I took place simultaneously upon signing of the Agreement I. Immediately after the completion of the Acquisition I, Motivated Workforce no longer held any Share and ceased to be a shareholder (the “**Shareholder**”) of the Company;
- (ii) 88,700,000 Shares (the “**Acquisition II**”) (representing approximately 4.09 % of the issued share capital of the Company as at the date of this announcement) from Inviting Finance Limited (“**Inviting Finance**”) at a price of HK\$0.140586 per Share by entering into an unconditional sale and purchase agreement (the “**Agreement II**”). The completion of the Acquisition II took place simultaneously upon signing of the Agreement II. Immediately after the completion of the Acquisition II, Inviting Finance no longer held any Share and ceased to be a Shareholder; and
- (iii) 3,940,000 Shares (the “**Acquisition III**” together with the Acquisition I and the Acquisition II collectively refer to the “**Acquisitions**”) (representing approximately 0.18% of the issued share capital of the Company as at the date of this announcement) from Mr. Lau Jin Wei, Jim (“**Mr. Lau**”), an executive Director who has tendered resignation today, at a price of HK\$0.140586 per Share by entering into an unconditional sale and purchase agreement (the “**Agreement III**” together with the Agreement I and the Agreement II collectively refer to the “**Agreements**”). The completion of the Acquisition III took place simultaneously upon signing of the Agreement III. Immediately after the completion of the Acquisition III, Mr. Lau no longer held any Share and ceased to be a Shareholder.

As advised by Double Chance, immediately prior to the entering into of the Agreements, Double Chance was a third party independent of and not connected with, the Company, the connected persons (as defined in the Listing Rules) of the Company and their respective associates (as defined in the Listing Rules).

Below is the shareholding structure of the Company immediately before and after the Acquisitions based on the best knowledge information belief of the Directors having made all reasonable enquiries:

	Shareholding immediately before the Acquisition I and the Acquisition II		Shareholding immediately after the Acquisition I and the Acquisition II	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Motivated Workforce ( <i>note 1</i> )	476,406,976	21.97	0	0
Inviting Finance ( <i>note 2</i> )	88,700,000	4.09	0	0
Lau Jin Wei, Jim ( <i>note 3</i> )	3,940,000	0.18		
Double Chance			569,046,976	26.24
Other public Shareholders	1,599,789,880	73.76	1,599,789,880	73.76
Total	<u>2,168,836,856</u>	<u>100.00</u>	<u>2,168,836,856</u>	<u>100.00</u>

*Notes:*

1. Motivated Workforce is wholly and beneficially owned by Mr. Lau Ru Dong, the father of Mr. Lau.
2. Inviting Finance is wholly and beneficially owned by Mr. Choi Woon Man who is a former Director.
3. Lau Jin Wei, Jim was an executive Director who has tendered resignation today.

Immediately after the Acquisitions, each of Motivated Workforce, Inviting Finance and Mr. Lau ceased to be a Shareholder while Double Chance held in aggregate 569,046,976 Shares (representing approximately 26.24 % of the issued share capital of the Company as at the date of this announcement) and became a substantial Shareholder.

## **(B) CHANGE IN DIRECTORSHIP**

### **(i) Appointment of new Directors**

The Board is pleased to announce that Mr. Yip Chung Wai David (“**Mr. Yip**”), Mr. Wong Hiu Tung (“**Mr. Wong**”) and Mr. Jia Xuelei (“**Mr. Jia**”) have been appointed as executive Directors respectively and Cheung Kwok Yu (“**Mr. Cheung**”), Ms. Lin Ying (“**Ms. Lin**”) and Mr. Li Yongxiang (“**Mr. Li**”) have been appointed as independent non-executive Directors respectively, all with effect from 25 September 2009.

1. Mr. Yip Chung Wai David, aged 45, joined the Company as an executive Director, the chief executive officer and an authorised representative of the Company. Mr. Yip is responsible for formulation and execution of strategic development and daily operation of the Group. Mr. Yip has substantial experience in the financial and banking industry, particularly in securities and investment banking areas for over nineteen years. Mr. Yip has worked for different sizable financial groups and corporations in Hong Kong with senior position.

Mr. Yip is well experienced in corporate finance and fund management matters and has indirectly involved in a number of fund raising exercises. He has also orchestrated in structuring mergers and acquisitions deals during his time in investments and banking areas. Mr. Yip obtained a Master Degree in Business Administration from University of Hull in the United Kingdom.

Mr. Yip has entered into a service agreement with the Company for a term of three years commencing from 25 September 2009 subject to normal retirement by rotation and re-election by Shareholders in accordance with of the articles of association (the “**Articles of Association**”) of the Company. His emoluments which were determined based on the prevailing market conditions and his roles and responsibilities are HK\$78,000 per month (including any sum receivable as director’s fee or other remuneration from any member of the Group).

As at the date of this announcement, Mr. Yip has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong (the “**SFO**”). Save as disclosed, Mr. Yip is not connected with other Directors, senior management, substantial or controlling Shareholders. Mr. Yip did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the last three years preceding the date of this announcement.

Save as disclosed in this announcement, Mr. Yip is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company in relation to his appointment nor is there any information to be disclosed by the Company pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

2. Mr. Wong Hiu Tung, aged 41, joined the Company as an executive Director, the chief financial officer and an authorised representative of the Company. Mr. Wong is responsible for the funding needs of the Group, monitoring the Group's operational and financial status such as cash flow and revenue generation, expenses containment and budget forecasting in accordance with the Group's strategic plans. Mr. Wong has over 10 years experience in various sectors of financial industry, including venture capital, investment banking and corporate finance with focus on the People's Republic of China (the "PRC") and Hong Kong. Mr. Wong previously worked for WI Harper Group and JP Morgan Chase Bank. Mr. Wong holds an Honour Degree in law and a Master Degree of Business Administration from the University of Exeter, the United Kingdom.

Mr. Wong has entered into a service agreement with the Company for a term of three years commencing from 25 September 2009 subject to normal retirement by rotation and re-election by Shareholders in accordance with of the Articles of Association. His emoluments which were determined based on the prevailing market conditions and his roles and responsibilities are HK\$50,000 per month (including any sum receivable as director's fee or other remuneration from any member of the Group).

As at the date of this announcement, Mr. Wong has no interest in the securities of the Company within the meaning of Part XV of the SFO. Save as disclosed, Mr. Wong is not connected with other Directors, senior management, substantial or controlling Shareholders. Mr. Yip did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the last three years preceding the date of this announcement.

Save as disclosed in this announcement, Mr. Wong is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company in relation to his appointment nor is there any information to be disclosed by the Company pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

3. Mr. Jia Xuelei, aged 39, was appointed as executive Director. Currently, Mr. Jia is the general manager of Global Cosmetics (China) Co., Limited, a subsidiary of the Company. Mr. Jia has substantial experiences in trading and in sale and marketing of cosmetics in the PRC. Mr. Jia has been the senior management of an advertising agency, a trading company and renowned cosmetic distributors in the PRC. The appointment of Mr. Jia is to monitor and formulate the sale and marketing strategic of the Group and enhance and future business development of the Company. Mr. Jia has studied in Australia and Shanghai Artistic College in the PRC.

Mr. Jia has entered into a service agreement with the Company for a term of three years commencing from 25 September 2009 subject to normal retirement by rotation and re-election by Shareholders in accordance with of the Articles of Association. His emoluments which were determined based on the prevailing market conditions and his roles and responsibilities are HK\$15,000 per month (including any sum receivable as director's fee or other remuneration from any member of the Group).

As at the date of this announcement, Mr. Jia has no interest in the securities of the Company within the meaning of Part XV of the SFO. Save as disclosed, Mr. Jia is not connected with other Directors, senior management, substantial or controlling Shareholders. Save as disclosed, Mr. Jia did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the last three years preceding the date of this announcement.

Save as disclosed in this announcement, Mr. Jia is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company in relation to his appointment nor is there any information to be disclosed by the Company pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

4. Mr. Cheung Kwok Yu, aged 39, was appointed as independent non-executive Director, the member and the chairman of audit committee and remuneration committee of the Company respectively. Mr. Cheung has over 18 years of experience with international accounting firms and law firms and listed companies in direct investment, accounting, legal, corporate finance and mergers and acquisitions. Mr. Cheung is the independent member of Finance Committee, Internet Professional Association, a member of Hong Kong Expert Council of International Financial Management Association, a Chartered Financial Analyst

(CFA) Charterholder and a professional accountant in Hong Kong, and is also qualified as a solicitor in Hong Kong. Mr. Cheung has a Master Degree in Applied Finance from Macquarie University in Sydney and a Bachelor of Arts Degree in Accountancy from Hong Kong Polytechnic University. Currently Mr. Cheung is an executive director of Pearl Oriental Innovation Limited (stock code: 632), a company whose issued shares are listed on the main board of the Stock Exchange. Save as disclosed, Mr. Cheung did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the last three years preceding the date of this announcement.

Mr. Cheung has signed an appointment letter with the Company for an initial term of one year commencing on 25 September 2009 which is renewable automatically for successive term of one year each commencing from the next date after the expiry of the then current term and shall continue unless terminated by not less than one month's notice in writing served by either party. His appointment is subject to retirement by rotation and/ or re-election in accordance with the Articles of Association. Pursuant to his letter of appointment, Mr. Cheung's remuneration is fixed at HK\$120,000 per annum, which commensurate with his duties and responsibilities as the independent non-executive Director and the prevailing market situation.

As at the date of this announcement, Mr. Cheung has no interest in the securities of the Company within the meaning of Part XV of the SFO. Mr. Cheung is not connected with other Directors, senior management, substantial or controlling Shareholders.

Save as disclosed in this announcement, Mr. Cheung is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company in relation to his appointment nor is there any information to be disclosed by the Company pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

5. Ms. Lin Ying, aged 47 was appointed as independent non-executive Director, the member of audit committee and remuneration committee of the Company respectively. Currently Ms. Lin is professor and the Deputy Dean of the Biology and Engineering Faculty of Huanan Polytechnic University (華南理工大學生物科學與工程學副院長). Ms. Lin obtained her Doctor Degree in Enzyme Engineering in Huanan Polytechnic University in 1997, Master Degree in Huanan Polytechnic



University in 1987 and Bachelor Degree in Science (major in Microbiology Engineering) in Huanan Polytechnic University in 1983. Ms. Lin has carried out research in fermentation and enzyme engineering in Japan in 2001. Since her return from Japan to the PRC in 2003, Ms. Lin has focused on the research of yeast cell and its application. Ms. Lin has applied for three patents in connection with her research results.

Ms. Lin is also committee member of China Micro Biology and Enzyme Engineering Committee (中國微生物學會酶工程專業委員會#), and China Food Science and Technology Academic Society Enzyme Preparation Branch (中國食品科學技術學會酶制劑分會委員#) respectively, and an associate director of Engineering Technology Surface Active Agent Research Development Committee of The China Academy of Engineering Industry (中國工程院產業工程科技委員會表面活性劑研究開發促進會常務理事#).

Ms. Lin has signed an appointment letter with the Company for an initial term of one year commencing on 25 September 2009 which is renewable automatically for successive term of one year each commencing from the next date after the expiry of the then current term and shall continue unless terminated by not less than one month's notice in writing served by either party. Her appointment is subject to retirement by rotation and/ or re-election in accordance with the Articles of Association. Pursuant to his letter of appointment, Ms. Lin's remuneration is fixed at HK\$30,000 per annum, which commensurate with her duties and responsibilities as the independent non-executive Director and the prevailing market situation.

As at the date of this announcement, Ms. Lin has no interest in the securities of the Company within the meaning of Part XV of the SFO. Ms. Lin is not connected with other Directors, senior management, substantial or controlling Shareholders. Ms. Lin did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the last three years preceding the date of this announcement.

Save as disclosed in this announcement, Ms. Lin is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company in relation to his appointment nor is there any information to be disclosed by the Company pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

6. Mr. Li Yongxiang, aged 43, was appointed as an independent non-executive Director and the members of the audit committee and remuneration committee of the Company respectively. Mr. Li holds a Master Degree in Law from Chinese Politics and Law University Graduate School (中國政法大學研究生院#). Mr. Li is a lawyer in the PRC who has more than 24 years experience in practicing laws in the PRC. Currently Mr. Li is a deputy director, lawyer and a partner of Guangdong He Zhong Tuo Zhan Law Office (廣東合眾拓展律師事務所#) Mr. Li did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the last three years preceding the date of this announcement.

Mr. Li has signed an appointment letter with the Company for an initial term of one year commencing on 25 September 2009 which is renewable automatically for successive term of one year each commencing from the next date after the expiry of the then current term and shall continue unless terminated by not less than one month's notice in writing served by either party. His appointment is subject to retirement by rotation and/ or re-election in accordance with the Articles of Association. Pursuant to his letter of appointment, Mr. Li's remuneration is fixed at HK\$20,000 per annum, which commensurate with his duties and responsibilities as the independent non-executive Director and the prevailing market situation.

As at the date of this announcement, Mr. Li has no interest in the securities of the Company within the meaning of Part XV of the SFO. Mr. Li is not connected with other Directors, senior management, substantial or controlling Shareholders.

Save as disclosed in this announcement, Mr. Li is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company in relation to his appointment nor is there any information to be disclosed by the Company pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome the above new Directors to join the Board.

(ii) **Resignation of Directors**

1. Mr. Lau has resigned as executive Director and authorised representative of the Company with effect from 25 September 2009 at the request of Double Chance due to the change of substantial Shareholder. Mr. Lau has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders in relation to his resignation.
2. Mr. Wong Ying Yin (“**Mr. YY Wong**”) has resigned as executive Director and authorised representative and the chairman of the Company with effect from 25 September 2009 at the request of Double Chance due to the change in substantial Shareholder. Mr. YY Wong has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders in relation to his resignation.
3. Mr. Bang Young Bae (“**Mr. Bang**”) has resigned as executive Director with effect from 25 September 2009 at the request of Double Chance due to the change of substantial Shareholder. Mr. Bang has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders in relation to his resignation.
4. Dr. Xie Ming Quan (“**Dr. Xie**”) has resigned as independent non-executive Director, member of audit committee and remuneration committee of the Company respectively with effect from 25 September 2009 at the request of Double Chance due to the change of substantial Shareholder. Dr. Xie has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders in relation to his resignation.
5. Mr. Lin Jian (“**Mr. Lin**”) has resigned as independent non-executive Director and member of audit committee and remuneration committee of the Company respectively with effect from 25 September 2009 at the request of Double Chance due to the change of substantial Shareholder. Mr. Lin has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders in relation to his resignation.
6. Mr. Lee Pak Chung (“**Mr. Lee**”) has resigned as independent non-executive Director and members of audit committee and remuneration committee of the Company respectively with effect from 25 September 2009 at the request of Double Chance due to the change of substantial Shareholder. Mr. Lee has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lau, Mr. YY Wong, Mr. Bang, Dr. Xie, Mr. Lin and Mr. Lee for their valuable contributions to the Company during their terms of office.

#### **CHANGE OF COMPANY SECRETARY**

The Board also announces that Mr. Chow Kai Ming has resigned as the secretary of the Company with effect from 25 September 2009 and Mr. Fung Kwok Leung was appointed as the secretary of the Company with effect from 25 September 2009. Mr. Fung Kwok Leung holds an Honour Degree in Accountancy from the Hong Kong Polytechnic University, is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.

The Board would like to take this opportunity to welcome Mr. Fung Kwok Leung and to express its gratitude to Mr. Chow Kai Ming for his past contributions to the Company during his term of service.

By Order of the Board  
**Global Green Tech Group Limited**  
**Yip Chung Wai, David**  
*Executive Director*

Hong Kong, 25 September 2009

# *The English transliteration of the Chinese names in this announcement, where indicated, is included for information only, and should not be regarded as the official English names of such Chinese names*

*As at the date of this announcement, the Board comprises the following Directors. The executive Directors are Mr. Yip Chung Wai David, Mr. Wong Hui Tung and Mr. Jia Xuelei; and the independent non-executive Directors are Mr. Cheung Kwok Yu, Ms. Lin Yin and Mr. Li Kwok Leung.*

\* *for identification purposes only*