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GREENS

GREENS HOLDINGS LTD

格菱控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 01318)

CHANGE OF AUDITOR AND CLARIFICATION ANNOUNCEMENT IN RELATION TO CHANGE OF MEMBERS OF THE COMMITTEES OF THE BOARD

CHANGE OF AUDITOR

The Board hereby announces that Ernst & Young has resigned as the auditor of the Company with effect from 9 January 2015, as the Company could not reach consensus with Ernst & Young on the audit fee for the 12 months ended 31 December 2014.

The Board proposed, following the recommendation from the audit committee of the Company, to appoint RSM as the new auditor of the Company to fill the vacancy following the resignation of Ernst & Young and shall hold office until the conclusion of the forthcoming annual general meeting of the Company.

CLARIFICATION ANNOUNCEMENT IN RELATION TO CHANGE OF MEMBERS OF THE COMMITTEES OF THE BOARD

Reference is made to the announcement of the Company dated 8 January 2015 (the “**Announcement**”) in relation to and the change of members of the Committees of the Board. The Board is pleased to announce that Mr. Cheung Kam Shing, Terry ceased to be the Chairman of Nomination Committee of the Company, and has been appointed as the Chairman of Audit Committee, member of Remuneration Committee and Nomination Committee of the Company with effect from 8 January 2015.

CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of GREENS HOLDINGS LTD (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Ernst & Young (“**Ernst & Young**”) has resigned as the auditor of the Company with effect from 9 January 2015, as the Company could not reach consensus with Ernst & Young on the audit fee for the 12 months ended 31 December 2014.

* *For identification purpose only*

Ernst & Young has confirmed in writing that there are no matters in relation to its resignation as the Company's auditor that need to be brought to the attention of the shareholders or creditors of the Company. The Board has also confirmed that there are no disagreements or outstanding matters between the Company and Ernst & Young, and the Board is not aware of any other matters in relation to the change of auditor that need to be brought to the attention of the shareholders or creditors of the Company.

The Board proposed, following the recommendation from the audit committee of the Company, to appoint RSM Nelson Wheeler (“**RSM**”) as the new auditor of the Company to fill the vacancy following the resignation of Ernst & Young and will hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to extend its sincere gratitude to Ernst & Young for its services rendered to the Company in the past.

CLARIFICATION ANNOUNCEMENT IN RELATION TO CHANGE OF MEMBERS OF THE COMMITTEES OF THE BOARD

Reference is made to the announcement of the Company dated 8 January 2015 (the “**Announcement**”) in relation to and the change of members of the Committees of the Board. Unless otherwise defined, the capitalised terms used herein shall have the same meaning as those defined in the Announcement.

The Board is pleased to announce that Mr. Cheung Kam Shing, Terry (“**Mr. Cheung**”) ceased to be the Chairman of Nomination Committee of the Company, and has been appointed as the Chairman of Audit Committee, member of Remuneration Committee and Nomination Committee of the Company with effect from 8 January 2015.

By order of the Board
GREENS HOLDINGS LTD
格菱控股有限公司*
Sin Kin Hong Edward
Company Secretary

Hong Kong, 9 January 2015

As at the date hereof, the Board comprises four executive directors namely Mr. Tang Yau Sing, Mr. Zhao Wenkui, Mr. Xie Zhiqing and Ms. Chen Tianyi; Mr. Zhu Keming as non-executive director and three independent non-executive directors namely Mr. Jack Michael Biddison, Mr. Cheung Kam Shing, Terry and Mr. Chan Ka Leung, Kevin.