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GREEN LEADER HOLDINGS GROUP LIMITED

綠領控股集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 61)

PROFIT WARNING

This announcement is made by Green Leader Holdings Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2018 (the “**2018 Final**”), the Group is expected to record a loss attributable to owners of the Company for the 2018 Final amounting not less than HK\$400 million as compared to the profit of approximately HK\$94 million for the corresponding period in the year ended 31 December 2017 (the “**2017 Final**”).

The expected loss attributable to owners of the Company for the 2018 Final was mainly attributable to the combined effects of the following factors:

- (1) the decrease in gross profit for the 2018 Final compared to the 2017 Final. Such expected loss is mainly attributable to the cassava starch operation with no revenue being generated in 2018 after the completion of pilot cassava trading project in 2017, and the systems integration services and software solutions operation being streamlined after the disposal of an indirect wholly-owned subsidiary of the Company in 2017;

- (2) the significant increase in impairment loss in respect of mining rights and property, plant and equipment for the 2018 Final compared to the 2017 Final;
- (3) the increase in administrative and operating expenses for the 2018 Final as compared to those for the 2017 Final, mainly attributable to the increase in administrative and operating expenses for the mining operation; and
- (4) a gain generated from the change in fair value of derivative component of convertible loan notes in the 2018 Final.

As at the date of this announcement, the Group is still in the process of finalising its results for the 2018 Final. The information contained herein is only based on a preliminary assessment of the information currently available to the Company's management and such information have not been confirmed and reviewed by the Audit Committee of the Board and have not been audited by the Company's auditors. Shareholders and potential investors are advised to read carefully the Group's results announcement for the 2018 Final, which is expected to be released before the end of March 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the shares and/or securities of the Company.

By the order of the Board of
Green Leader Holdings Group Limited
Mr. Zhang Sanhuo
Chairman

Hong Kong, 14 March 2019

As at the date of this announcement, Mr. Zhang Sanhuo and Mr. Tse Michael Nam are the executive Directors, Mr. Zou Chengjian is the non-executive Director, and Ms. Leung Yin Fai, Mr. Leung Po Wing, Bowen Joseph GBS, JP and Mr. Zhou Chunsheng are the independent non-executive Directors.