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CHINA GREEN (HOLDINGS) LIMITED

中國綠色食品（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 904)

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT; AND NOTICE OF BOARD MEETING

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT

Reference is made to the announcement of China Green (Holdings) Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) dated 31 July 2020 in relation to the unaudited annual results of the Group for the year ended 30 April 2020 (the “**Announcement**”).

As disclosed in the Announcement, the auditing process for the annual results for the year ended 30 April 2020 has not been completed due to the outbreak of novel coronavirus (COVID-19) and the anti-pandemic measures for the prevention and control of COVID-19 implemented in China and Hong Kong, which have caused difficulties on the auditing and reporting process which resulted in the auditor being unable to obtain all necessary documents and/or information (including the audit confirmations and the bank confirmations) to enable them to finish the audit procedures, and the Company expected that its audited annual results for the year ended 30 April 2020 (the “**Audited Annual Results**”) would be released on or before 31 August 2020, and its annual report for the year ended 30 April 2020 (the “**Annual Report**”) would be despatched on or before 15 September 2020.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to update the shareholders of the Company and the potential investors that due to the outbreak of COVID-19 epidemic and the ongoing COVID-19 outbreak situation, quarantine measures and travel restrictions have been continuously imposed in China and Hong Kong, which lead to continued delays in, among other things, collection and delivery of originals of the outstanding audit evidence (including bank confirmations). The new arrangement for

obtaining bank confirmations from the banks in China also increases the processing time and caused delays in receiving confirmations from the banks. In addition, the daily operation of GFC Holdings Limited (“GFC”), the Group’s associate which is principally engaged in the provision of food catering services and operating restaurants, cafes and take-away outlets in Hong Kong, had been severely affected or even temporarily suspended, coupled with the work-from-home arrangement for the personnel of GFC, the auditor of the Company was not able to perform principal audit work required for an associate, includes but not limited to (i) reviewing original documentation; and (ii) obtaining confirmations on the bank balances and receivables of GFC. Although the Company has made provision for its investment in GFC, there still have more than 10 restaurants and take-away outlets operated by GFC which principle audit works are required to be performed. As at the date of this announcement, GFC has gradually resumed normal operations and it has finalized its accounts and has provided relevant accounting records and documentation to the Company’s auditor. It is expected that the Company’s auditor may require 7 to 10 working days to carry out necessary audit work.

The Company expects that, based on the latest development of the COVID-19 pandemic and recent discussion with the Company’s auditor on the current circumstances, and in the absence of unforeseen circumstances, the expected timetable for the publication of the Audited Annual Results announcement and the despatch of the Annual Report is as follows:

Date	Item
On or before 21 September 2020	Completion of the outstanding audit procedures
On 25 September 2020	Publish the Audited Annual Results announcement
On or before 30 September 2020	Despatch the Annual Report

NOTICE OF BOARD MEETING

The Board hereby announces that a meeting of the Board will be held on Friday, 25 September 2020 to consider and approve, among others, the Audited Annual Results.

By Order of the Board
China Green (Holdings) Limited
Sun Shao Feng
Chairman

Hong Kong, 15 September 2020

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sun Shao Feng (Chairman and Chief Executive Officer) and Mr. Wang Jinhua; and three independent non-executive Directors, namely Mr. Wei Xiongwen, Mr. Hu Ji Rong and Mr. Guo Zebin.