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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 ANNUAL RESULTS FOR THE YEAR ENDED 30 APRIL 2021; POSTPONEMENT OF BOARD MEETING; AND SUSPENSION OF TRADING

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

Reference is made to the announcement of Company dated 20 July 2021 whereby it was announced that a meeting of the board (the “**Board**”) of directors (the “**Directors**”) of the Company has been scheduled to be held on 30 July 2021 to consider and approve, among others, the annual results of the Group for the year ended 30 April 2021 (the “**2020/2021 Annual Results**”).

DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 30 APRIL 2021

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2020/2021 Annual Results not later than three months after the end of the financial year of the Company, i.e. on or before 31 July 2021. Pursuant to Rule 13.49(2) of the Listing Rules, such preliminary announcement shall be based on the Company’s financial statements for the year ended 30 April 2021, which shall have been agreed with the auditors of the Company (the “**Auditors**”).

The Board hereby announces that the publication of the 2020/2021 Annual Results will be delayed as additional time is required for Auditors to perform principal audit work required for GFC Holdings Limited, the Group's associate, and additional time is required for the Company to obtain bank and other confirmations, relevant invoices and documents for subsidiaries in the People's Republic of China.

The Board acknowledges that the delay in publication of the 2020/2021 Annual Results announcement will constitute non-compliance with Rule 13.49(1) of the Listing Rules. Discussions with the Auditors are ongoing and the Board and the management of the Company are doing their utmost to assist and cooperate with the Auditors to provide them with all required information and documents in order to complete the audit process as soon as possible. The Board expects that the 2020/2021 Annual Results announcement will be published on or before 20 August 2021.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to make an announcement of its preliminary results, it must announce its financial results which have yet to be agreed with the auditors, so far as the information is available.

After due and careful consideration, the Board is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 30 April 2021 at this stage as it may not accurately reflect the financial performance and position of the Group, and the publication of such accounts may be misleading and/or confusing to the shareholders of the Company (the "**Shareholders**") and potential investors.

POSTPONEMENT OF BOARD MEETING

Due to the aforesaid delay in publication of the 2020/2021 Annual Results, the Board meeting initially scheduled to be held on 30 July 2021 will be postponed. The Company will publish further announcement(s) to inform the Shareholders of the date of the Board meeting for the purpose of approving the publication of the 2020/2021 Annual Results.

SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, at the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 2 August 2021 pending publication of the 2020/2021 Annual Results.

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

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

Hong Kong, 30 July 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Sun Shao Feng (Chairman and Chief Executive Officer), Mr. Wang Jinhua and Mr. Tong Shun Luen Philip; one non-executive Director, namely Ms. Chen Xiaodan; and three independent non-executive Directors, namely Mr. Wei Xiongwen, Mr. Hu Ji Rong and Mr. Guo Zebin.