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**GREENS**  
**GREENS HOLDINGS LTD**  
**格菱控股有限公司\***  
**(IN PROVISIONAL LIQUIDATION)**  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 01318)**

**UPDATE ON THE REVISED RESUMPTION PROPOSAL**

Reference is made to the announcements of Greens Holdings Ltd (In Provisional Liquidation) (the “**Company**”) dated 15 November 2017, 8 December 2017 and 13 December 2017 (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

As at the date of this announcement, the Company is still in the process of finalising the announcement in respect of, among others, the Proposed Acquisition, the Subscription, the Whitewash Waiver, the Open Offer and other transactions contemplated under the Revised Resumption Proposal. An announcement setting out, among others, details of the transactions contemplated under the Revised Resumption Proposal will be published in accordance with the Listing Rules and the Takeovers Code as soon as practicable. In addition, the Company is working towards the submission of the New Listing Application to the Stock Exchange.

**Suspension of Trading**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:00 a.m. on 2 June 2015. Trading in the Shares will remain suspended until further notice.

**The transactions contemplated under the Revised Resumption Proposal and trading resumption in the Shares are subject to the fulfillment of a number of conditions precedent, including approval from the Stock Exchange, and therefore may or may not materialise and proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

For and on behalf of  
**GREENS HOLDINGS LTD**  
(In Provisional Liquidation)  
**Patrick Cowley, Chan Mei Lan and Alexander Lawson**  
*Joint Provisional Liquidators*

Hong Kong, 8 January 2018

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. XIE Zhiqing, Ms. CHEN Tianyi, and Mr. GE Lingyue, and one independent non-executive director, namely Mr. Jack Michael BIDDISON.*

*The Joint Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*\* for identification purposes only*