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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)

INSIDE INFORMATION AND ANNOUNCEMENT IN RELATION TO THE ESTIMATED ANNUAL RESULT FOR 2019

This announcement is made by Green Leader Holdings Group Limited (the "**Company**", together with its subsidiaries, 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 Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders (the "**Shareholders**") and potential investors of the Company that, based on the information currently available to the Board and the preliminary review of the latest available unaudited consolidated management accounts of the Group for the year ended 31 December 2019, the Group expects to record a significant change of the results which may record a significant decrease of loss of more than 50% for the year ended 31 December 2019 ("**FY2019**") (subject to the finalization of the audit works) in comparison with the net loss of approximately HK$2,483 million for the year ended 31 December 2018 ("**FY2018**").

The Company is of the view that the major reasons of the significant change are the combined factors as follow:

(i) the change of the impairment loss in respect of the mining rights and property, plant and equipment for FY2019 compared to FY2018;

(ii) the increase in administrative and other operating expenses for FY 2019 compared to FY2018, mainly attributable to the increase in the administrative and other operating expenses for the mining operation;

(iii) the decrease in the gain generated from the change in fair value of derivative component of convertible loan notes in FY2019; and

(iv) a gain generated from the disposal of subsidiaries in FY2019.

As at the date of this announcement, the Group is still in the process of finalising its results for FY2019 (the "**2019 Annual Results**"). 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. The actual annual results for the Group may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the 2019 Annual Results announcement to be published.

With the outbreak of the Coronavirus Disease ("**COVID-19**"), a number of provinces and municipalities in the People's Republic of China (the "**PRC**") had taken public health and emergency and transportation and travel restriction measures (the "**Measures**") in order to prevent further spread of COVID-19. As a result of the Measures, the mining operations of the Group in the Shanxi Province, the PRC were suspended in February 2020. With the recent alleviation of the COVID-19 outbreak in the PRC, the mining operations of the Group in the Shanxi Province, the PRC have been gradually resumed and returned to normal operation step by step since March 2020. The Company will keep closely monitoring the development of the COVID-19 outbreak and assess the relevant impacts on the Group.

In respect of the audit works of the 2019 Annual Results, the Company understands from its auditors that the original schedule is affected as a result of the Measures, in particular the postponement of the field works. As such, it is likely that the audit works of the 2019 Annual Results cannot be completed on or before 31 March 2020 and the Company will publish the unaudited financial results of the Group for the year ended 31 December 2019 together with the comparative figures for the corresponding period in 2018 on 30 March 2020 to minimise disruptions to the trading of the Company's shares while ensuring the Shareholders and potential investors to receive sufficient information and the Company will then publish the audited annual results of the Group for the year ended 31 December 2019 as soon as practicable afterward. In the meantime, the Company will continue to work with the auditors on the 2019 Annual Results.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By the order of the Board of
Green Leader Holdings Group Limited
Ms. Zhu Zheyu
Chairman

Hong Kong, 23 March 2020

As at the date of this announcement, the Directors are:

Executive Directors
Mr. Zhang Sanhuo
Mr. Tse Michael Nam (Chief Executive Officer)
Ms. Zhang Tingting

Non-executive Directors
Ms. Zhu Zheyu (Chairman)
Mr. Chang Che-Fa

Independent non-executive Directors
Mr. Lam Chi Wai
Mr. Lyu Guoping
Mr. Jin Xuliang