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SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the annual report of the Company (the “**2019 Annual Report**”) for the year ended 31 December 2019. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the 2019 Annual Report.

As disclosed in the section headed “Independent Auditor’s Report on the Company’s consolidated financial statements for the year ended 31 December 2019” in the Report of Directors contained in the 2019 Annual Report, the Auditor issued disclaimer opinion on the consolidated financial statements of the Group for the year ended 31 December 2019 because of the multiple uncertainties relating to going concern which described in the section “Basis for Disclaimer of Opinion”. The Company has set out its response to the disclaimer opinion in the Report of Directors.

As at the date of this announcement, the Company will implement the following action plan:

- (a) The Group is in the negotiation with the holder of 2017 Convertible Loan Notes to restructure the repayment timetable of the Company’s financial obligations; and
- (b) The Group will actively seek external facilities and fund raising opportunities.

It is expected that the restructuring of the repayment timetable of the Company’s financial obligations will be completed on or before 31 December 2020.

The audit committee of the Company has reviewed the disclaimer opinion, the Board's response to the disclaimer opinion and the action plan of the Company in addressing the audit modification in the 2019 Annual Report and concurs with the Board's view.

By the order of the Board of
Green Leader Holdings Group Limited
Mr. Tse Michael Nam
Executive Director

Hong Kong, 17 July 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 Director

Mr. Chang Che-Fa

Independent non-executive Directors

Mr. Lam Chi Wai

Mr. Lyu Guoping

Mr. Jin Xuliang