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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)

PROPOSED ISSUE OF 5.5 PER CENT COUPON BONDS DUE 2024

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).

The board (“**Board**”) of directors (“**Directors**”) of the Company announces that on 10 May 2021, the Company as issuer and Forest Resources Management Limited (“**Underwriter**”) as lead underwriter, entered into a framework agreement pursuant to which the Underwriter agreed to act as lead underwriter of the Company, assist the Company to issue the 5.5% per annum bonds in an aggregate principal amount of up to US\$30,000,000 with maturity date of three years from the date of issue (the “**Bonds**”) (the “**Issue of Bonds**”). The Company and the Underwriter will enter into a formal agreement in respect of the Issue of Bonds pursuant to which the Underwriter shall, on a best endeavour basis during the period commence from the date of such agreement and up to (and including) 10 August 2021, to procure the subscribers to subscribe for the Bonds. The subscribers and their ultimate beneficial owners (if applicable) shall be third parties independent of the Company, its connected persons (as defined in the Listing Rules) and their respective associates and not connected with the Company and any of the above persons.

The Company will issue a further announcement upon entering into a formal agreement to inform its shareholders (“**Shareholders**”) and the public as to the update on the Issue of Bonds.

The Bonds will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company which will rank equally and without any preference amongst themselves and at all times rank at least pari passu with all other present and future direct, unconditional, unsubordinated and unsecured obligations of the Company. No listing of the Bonds will be sought on the Stock Exchange or any other stock exchanges. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, as at the date of this announcement, the Underwriter and its ultimate beneficial owner are third parties independent of the Company, its connected persons (as defined in the Listing Rules) and their respective associates and not connected with the Company and any of the above persons.

The Company is an investment holding company. The Group is principally engaged in growing, processing and sales of agricultural products, and production and sales of consumer food products. The Directors consider that the Issue of Bonds represents an opportunity to obtain funding, which is intended to finance the Group's development, merger and acquisition and repayment of debts. The Board is of the view that the Issue of Bonds is in the interests of the Company and the Shareholders as a whole.

Shareholders and potential investors should note that no legally binding agreement in relation to the Issue of Bonds has been entered into by the Company as at the date of this announcement and the Issue of Bonds will be undertaken on a best endeavour basis. As such, the Issue of Bonds may or may not proceed. 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, 10 May 2021

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.