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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Yuet Sheung International Securities Limited

Reference is made to the announcement of China Green (Holdings) Limited (the “**Company**”) dated 25 June 2021 (the “**Announcement**”) in relation to the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition of the Placing has been fulfilled and the Completion took place on 21 July 2021 in accordance with the terms and condition of the Placing Agreement. A total of 73,031,674 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at Placing Price of HK\$0.2 per Placing Share pursuant to the terms and condition of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and where appropriate, their respective ultimate beneficial owners are Independent Third Parties, and none of the Placees has become a substantial Shareholder upon the Completion.

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK\$14,200,000. The net proceeds from the Placing as to (i) not more than HK\$10,000,000 will be used for any suitable investment when opportunities arise; and (ii) the remaining net proceeds of the Placing will be used as the general working capital of the Group.

As at the date of this announcement, the Company (1) plans to invest in agricultural science and technology related project but has not yet determined any specific investment or acquisition targets; and (2) had not entered into any negotiation, agreement, arrangement, understanding or undertaking (whether formal or informal and whether express or implied) in relation to any investment or acquisition targets.

The Company will make announcement on any such investment or acquisition in accordance with the requirements under the Listing Rules where appropriate.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the Completion are as follows:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Capital Mate Limited (<i>Note</i>)	18,327,330	5.02	18,327,330	4.18
Public Shareholders				
Placees	-	-	73,031,674	16.67
Other public Shareholders	346,831,040	94.98	346,831,040	79.15
Total	365,158,370	100.00	438,190,044	100.00

Note:

Capital Mate Limited is an entity controlled by Mr. Sun Shao Feng, an executive Director, the chairman of the Board and the Chief Executive Officer of the Company.

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

Hong Kong, 21 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.