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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)

DISPOSAL OF FINANCIAL ASSET

This announcement is made by China Green (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that, on 13 August 2021, the Company entered into an equity transfer agreement (the “**Equity Transfer Agreement**”) with a company limited by shares incorporated in Hong Kong (the “**Purchaser**”) in respect of the disposal of the Company’s investment in financial asset (the “**Financial Asset**”), being 4.49% equity interest in a Hong Kong unlisted company, at the consideration of HK\$100,000 (the “**Disposal of Financial Asset**”).

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, each of the Purchaser and its ultimate beneficial owner is a third party independent of and not connected with the Company and connected persons of the Company.

Pursuant to the Equity Transfer Agreement, the Company shall transfer the Financial Asset to the Purchaser upon signing of the Equity Transfer Agreement and the Purchaser shall entitle to all rights and benefits of the Financial Asset absolutely, including legal title, distribution of profits and disposition of such Financial Asset; and the consideration shall be paid in cash by the Purchaser to the Company within 2 business days after the signing of the Equity Transfer Agreement.

It is expected that the Group will record an accounting loss on the Disposal of Financial Asset of approximately RMB2.8 million.

The Directors opined that the Disposal of Financial Asset is beneficial to the Company and its shareholders by reference to the existing status of the Financial Asset and the consideration of HK\$100,000 was arrived at after arm's length negotiation.

The Disposal of Financial Asset does not constitute a notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 13 August 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.