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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)

INSIDE INFORMATION – STATUTORY DEMAND

This announcement is made by China Green (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) 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).

Reference is made to the Company’s announcement dated 22 August 2019 (the “**Announcement**”) in relation to the Company’s default in the payment of the convertible notes of the Company in the aggregate principal amount of HK\$190,000,000 (the “**Convertible Notes**”) due and payable on 22 August 2019 to Convoy Collateral Limited (the “**Noteholder**”) and the Company’s announcement dated 29 November 2021 in relation to the Company’s receipt of a statutory demand dated 26 November 2021 demanding the Company to pay the amount of US\$30,992,786.83 (being the equivalent of HK\$241,534,246.58). Unless otherwise specified herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board hereby announces that on 22 December 2021, the Company received a statutory demand (the “**Statutory Demand**”) dated 22 December 2021 from the solicitors acting on behalf of the Noteholder pursuant to section 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) demanding the Company to pay the amount of HK\$243,158,356.16 (the “**Debt**”) made up of: (i) the principal amount of HK\$190,000,000 of the Convertible Notes; and (ii) interest in the amount of HK\$53,158,356.16 accrued at the rate of 12% per annum on the aforesaid principal amount from 23 August 2019 up to the date of the Statutory Demand. The Statutory Demand requested the Company to repay the Debt or secure or compound for it to the Noteholder’s satisfaction within 3 weeks after service of the Statutory Demand, failing which the Noteholder may present a winding-up petition against the Company.

The Company is currently seeking legal advice in this regard. In the meantime, the Company continues to discuss with the Noteholder through intermediaries to work out a repayment plan.

The Company will disclose further developments on the above matter by way of further announcement(s) in a timely manner in accordance with the Listing Rules.

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

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

Hong Kong, 22 December 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. Hu Ji Rong, Mr. Guo Zebin and Mr. Muk Hung Fei.